

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 11/30/2018
Currency: EUR

Constitution date
12/03/2003

VAT Reg. no.
V83829614

Management Company
Europea de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankaja
Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley

Underwriters

Bankaja
Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley
Fortis Bank
CDC IXIS Capital Markets
Bank of America
Bear Stearns
Tokyo-Mitsubishi International

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0312885009	12/05/2003 1,300		100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov	02/20/2019	05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	AAA Aaa AAA
Series A2 ES0312885017	12/05/2003 17,836	9,259.01 165,143,702.36 9.26%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.00000% 02/20/2019 0.000000 Gross 0.000000 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	02/20/2019 "Pass-Through" Secuential	AAA Aa1 AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	19,855.59 23,747,285.64 19.86%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.3340% 02/20/2019 16.947849 Gross 13.727758 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf Aa1 AA	A A1 A
Series C ES0312885033	12/05/2003 468	19,855.59 9,292,416.12 19.86%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	0.9840% 02/20/2019 49.930190 Gross 40.443454 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Aa2 AA	BBB- Baa2 BBB
Total		198,183,404.12	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,43	0,51	0,60	0,69
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019
	With optional redemption *	Average life	Years	3.79	3.61	3.45	3.30	3.16	3.02	2.90
		Final Maturity	Years	09/03/2022	07/01/2022	05/02/2022	03/08/2022	01/15/2022	11/27/2021	10/13/2021
Series B	With optional redemption *	Average life	Years	9.01	8.75	8.26	8.01	7.75	7.50	7.26
		Final Maturity	Years	11/20/2027	08/20/2027	02/20/2027	11/20/2026	08/20/2026	05/20/2026	02/20/2026
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019
Series C	With optional redemption *	Average life	Years	10.44	10.15	9.85	9.57	9.28	9.01	8.74
		Final Maturity	Years	04/26/2029	01/09/2029	09/24/2028	06/11/2028	02/29/2028	11/20/2027	08/13/2027
	Without optional redemption *	Average life	Years	12.26	12.01	11.76	11.50	11.26	11.01	10.76
		Final Maturity	Years	02/20/2031	11/20/2030	08/20/2030	05/20/2030	02/20/2030	11/20/2029	08/20/2029
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019
Series C	Without optional redemption *	Average life	Years	13.23	13.10	12.95	12.79	12.62	12.44	12.25
		Final Maturity	Years	02/10/2032	12/21/2031	10/28/2031	08/31/2031	06/30/2031	04/26/2031	02/17/2031
	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019	02/20/2019

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.

Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Class A	83.33%	165,143,702.36	27.17%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.33%	165,143,702.36		85.75%	1,783,600,000.00	
Series B	11.98%	23,747,285.64	15.19%	5.75%	119,600,000.00	4.15%
Series C	4.69%	9,292,416.12	10.50%	2.25%	46,800,000.00	1.90%
Issue of Bonds		198,183,404.12			2,080,000,000.00	
Reserve Fund	10.50%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	21,920,048.56	-0.316%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	305,321.89	
Liabilities		Available	Interest
	Subordinated Loan L/T	20,800,000.00	5.645%
	Subordinated Loan S/T	0.00	
	Start-up Loan L/T	0.00	
Swap collateralized amount		Amount	Credited
	CSA *	0.00	
	Cash		0.00
	Securities		0.00
* Credit Support Amount in favour of the Fund			

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley
Fortis Bank
CDC IXIS Capital Markets
Banc of America
Bear Stearns
Tokyo-Mitsubishi International

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Amortisation Account
Bankia

Subordinated Loan
Bankia

Start-up Loan
Bankia

Swap
Credit Suisse International

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs/MCs)

General		
	Current	At constitution date
Count	6,140	27,536
Principal		
Principal outstanding	199,134,214.70	2,080,009,215.99
Average loan	32,432.28	75,537.81
Minimum	0.00	0.09
Maximum	173,194.41	348,106.76
Interest rate		
Weighted average (wac)	0.82%	3.57%
Minimum	0.00%	2.25%
Maximum	3.38%	7.38%
Final maturity		
Weighted average (WARM) (months)	125	263
Minimum	12/01/2018	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.47%	0.53%
1-year EURIBOR/MIBOR	0.00%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	91.91%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	7.62%	0.00%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.93	6.93	0.06	8.29
10.01 - 20%	10.32	15.79	0.49	16.29
20.01 - 30%	15.33	24.96	1.35	25.59
30.01 - 40%	20.37	35.31	2.69	35.55
40.01 - 50%	25.36	45.41	4.79	45.37
50.01 - 60%	25.69	53.82	7.23	55.51
60.01 - 70%			11.29	65.48
70.01 - 80%			16.91	75.59
80.01 - 90%			23.24	85.56
90.01 - 100%			31.94	95.04
Weighted average (WALTV)	38.20			78.00
Minimum	0.00			0.00
Maximum	59.30			99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.36%	0.38%	0.38%	0.67%
Annual Percentage Rate (CPR)	3.44%	4.25%	4.49%	4.44%	7.78%

Geographic distribution		
	Current	At constitution date
Andalucia	2.61%	2.26%
Aragon	0.96%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	4.11%	3.61%
Basque Country	1.37%	0.76%
Canary Islands	3.67%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.25%	2.59%
Castilla-Leon	0.67%	1.19%
Catalonia	10.53%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.33%	0.52%
La Rioja	0.24%	0.14%
Madrid	17.71%	14.80%
Murcia	1.58%	1.23%
Navarra	0.60%	1.03%
Valencia	52.24%	58.98%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	141	36,521.67	2,849.33	0.00	39,371.00	1.67	4,790,357.93	4,829,728.93	41.05
from > 1 to = 2 months	19	10,959.21	997.19	0.00	11,956.40	0.51	747,179.41	759,135.81	6.45
from > 2 to = 3 months	14	11,197.20	1,164.99	0.00	12,362.19	0.52	618,706.80	631,068.99	5.36
from > 3 to = 6 months	9	8,681.70	460.83	0.00	9,142.53	0.39	130,868.94	140,011.47	1.19
from > 6 to < 12 months	14	34,959.21	2,347.69	0.00	37,306.90	1.58	327,810.95	365,117.85	3.10
from = 12 to < 18 months	8	37,766.53	2,661.88	0.00	40,428.41	1.72	270,729.26	311,157.67	2.64
from = 18 to < 24 months	6	21,568.68	2,640.55	0.00	24,209.23	1.03	151,694.89	175,904.12	1.50
from ≥ 2 years	92	1,855,115.57	326,257.32	0.00	2,181,372.89	92.58	2,370,637.99	4,552,010.88	38.69
Subtotal	303	2,016,769.77	339,379.78	0.00	2,356,149.55	100.00	9,407,986.17	11,764,135.72	100.00
<i>Doubt debts (subjectives)</i>									
from = 18 to < 24 months	1	34,298.06	600.76	0.00	34,898.82	12.37	0.00	34,898.82	12.37
from ≥ 2 years	7	232,758.43	14,408.09	0.00	247,166.52	87.63	0.00	247,166.52	87.63
Subtotal	8	267,056.49	15,008.85	0.00	282,065.34	100.00	0.00	282,065.34	100.00
Total	311	2,283,826.26	354,388.63	0.00	2,638,214.89		9,407,986.17	12,046,201.06	

Additional information