

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 12/31/2018
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

Bankia
Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley

Underwriters

Bankia
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	0.0000% 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	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 B	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	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	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	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	25,233,528.03	-0.316%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	240,986.16		
Servicer ints collect not yet credited	10,217.34		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		20,800,000.00	5.645%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/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	6,074	27,536
Principal		
Principal outstanding	195,999,292.60	2,080,009,215.99
Average loan	32,268.57	75,537.81
Minimum	0.00	0.09
Maximum	172,261.69	348,106.76
Interest rate		
Weighted average (wac)	0.83%	3.57%
Minimum	0.00%	2.25%
Maximum	3.38%	7.38%
Final maturity		
Weighted average (WARM) (months)	124	263
Minimum	01/01/2019	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)	91.94%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	7.59%	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%	3.01	6.89	0.06	8.29
10.01 - 20%	10.59	15.82	0.49	16.29
20.01 - 30%	15.35	25.00	1.35	25.59
30.01 - 40%	20.77	35.36	2.69	35.55
40.01 - 50%	25.24	45.47	4.79	45.37
50.01 - 60%	25.04	53.63	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)	37.97			78.00
Minimum		0.00		0.00
Maximum		58.99		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.45%	0.40%	0.38%	0.67%
Annual Percentage Rate (CPR)	6.22%	5.32%	4.75%	4.47%	7.77%

Geographic distribution		
	Current	At constitution date
Andalucia	2.61%	2.26%
Aragon	0.95%	0.80%
Asturias	0.08%	0.04%
Balearic Islands	4.11%	3.61%
Basque Country	1.38%	0.76%
Canary Islands	3.68%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.25%	2.59%
Castilla-Leon	0.67%	1.19%
Catalonia	10.60%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.33%	0.52%
La Rioja	0.24%	0.14%
Madrid	17.76%	14.80%
Murcia	1.59%	1.23%
Navarra	0.60%	1.03%
Valencia	52.09%	58.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	109	27,800.78	2,369.44	0.00	30,170.22	1.27	3,763,266.22	3,793,436.44	36.33	34.26
from > 1 to = 2 months	17	9,019.41	818.99	0.00	9,838.40	0.41	579,176.13	589,014.53	5.64	36.12
from > 2 to = 3 months	6	6,590.62	571.03	0.00	7,161.65	0.30	269,830.17	276,991.82	2.65	39.36
from > 3 to = 6 months	14	15,552.14	1,079.28	0.00	16,631.42	0.70	362,302.11	378,933.53	3.63	37.65
from > 6 to < 12 months	12	31,868.56	2,080.04	0.00	33,948.60	1.43	276,139.74	310,088.34	2.97	30.76
from = 12 to < 18 months	9	43,919.09	3,182.02	0.00	47,101.11	1.98	316,562.98	363,664.09	3.48	19.35
from = 18 to < 24 months	5	22,414.03	2,739.08	0.00	25,153.11	1.06	150,558.62	175,711.73	1.68	45.87
from ≥ 2 years	93	1,878,341.34	327,894.58	0.00	2,206,235.92	92.85	2,347,022.16	4,553,258.08	43.61	42.83
Subtotal	265	2,035,505.97	340,734.46	0.00	2,376,240.43	100.00	8,064,858.13	10,441,098.56	100.00	36.88
Doubt debts (subjectives)										
from ≥ 2 years	8	267,056.49	15,137.43	0.00	282,193.92	100.00	0.00	282,193.92	100.00	27.63
Subtotal	8	267,056.49	15,137.43	0.00	282,193.92	100.00	0.00	282,193.92	100.00	27.63
Total	273	2,302,562.46	355,871.89	0.00	2,658,434.35		8,064,858.13	10,723,292.48		