BANCAJA 6 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 04/30/2019
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
Bancaja
Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley

Underwriters
Bancaja
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

Issued securities: Residential Mortgages Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody's / S&P Current	Original
Series A1 ES0312885009	12/05/2003 1,300	0.00 0.00 0.00%	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized		AAA Aaa AAA
Series A2 ES0312885017	12/05/2003 17,836	8,778.47 156,572,790.92 8.78%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.0000% 05/20/2019 0.000000 Gross 0.000000 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	05/20/2019 "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	0.3420% 05/20/2019 16.787901 Gross 13.598200 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa1 AA AAA	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	0.9920% 05/20/2019 48.694731 Gross 39.442732 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		189,612,492.68	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

				0,17	0,25	0,34	0,43	0,51	0,60	0,69
		% 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	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
	Without optional redemption *	Average life	Years	3.69	3.52	3.36	3.21	3.08	2.95	2.83
			Date	10/27/2022	08/27/2022	06/30/2022	05/08/2022	03/18/2022	01/30/2022	12/18/2021
		Final Maturity	Years	8.75	8.25	8.01	7.75	7.50	7.25	7.01
			Date	11/20/2027	05/20/2027	02/20/2027	11/20/2026	08/20/2026	05/20/2026	02/20/2026
Series B	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
	Without optional redemption *	Average life	Years	10.17	9.88	9.59	9.31	9.04	8.77	8.51
			Date	04/18/2029	01/04/2029	09/22/2028	06/11/2028	03/03/2028	11/26/2027	08/22/2027
		Final Maturity	Years	12.01	11.76	11.50	11.25	11.01	10.76	10.50
			Date	02/20/2031	11/20/2030	08/20/2030	05/20/2030	02/20/2030	11/20/2029	08/20/2029
Series C	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019	05/20/2019
	Without optional redemption *	Average life	Years	12.97	12.84	12.69	12.53	12.37	12.19	12.01
			Date	02/07/2032	12/19/2031	10/27/2031	08/31/2031	07/01/2031	04/29/2031	02/21/2031
		Final Maturity	Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033

* 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		% CE	At issue		% CE
Class A	82.58%	156,572,790.92	28.37%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	82.58%	156,572,790.92		85.75%	1,783,600,000.00	
Series B	12.52%	23,747,285.64	15.85%	5.75%	119,600,000.00	4.15%
Series C	4.90%	9,292,416.12	10.95%	2.25%	46,800,000.00	1.90%
Issue of Bonds		189,612,492.68			2,080,000,000.00	
Reserve Fund	10.95%	20,768,645.59		1.90%	39,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,201,627.94	-0.308%
Amortization Account		0.00	
Servicer ppal collect not yet credited		254,905.05	
Servicer ints collect not yet credited		13,055.12	

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

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Underwriters
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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

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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	5,929	27,536
Principal		
Principal outstanding	185,541,022.91	2,080,009,215.99
Average loan	31,293.81	75,537.81
Minimum	0.00	0.09
Maximum	168,524.53	348,106.76
Interest rate		
Weighted average (wac)	0.85%	3.57%
Minimum	0.00%	2.25%
Maximum	3.38%	7.38%
Final maturity		
Weighted average (WARM) (months)	121	263
Minimum	05/01/2019	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)	92.10%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	7.43%	0.00%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.07%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.23	6.77	0.06	8.29
10.01 - 20%	11.32	15.75	0.49	16.29
20.01 - 30%	15.34	25.00	1.35	25.59
30.01 - 40%	21.62	35.16	2.69	35.55
40.01 - 50%	27.72	45.58	4.79	45.37
50.01 - 60%	20.77	53.08	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)		37.10		78.00
Minimum		0.00		0.00
Maximum		57.74		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.30%	0.35%	0.37%	0.66%
Annual Percentage Rate (CPR)	3.68%	3.54%	4.16%	4.34%	7.69%

Geographic distribution

	Current	At constitution date
Andalucia	2.68%	2.26%
Aragon	0.93%	0.80%
Asturias	0.08%	0.04%
Balearic Islands	4.09%	3.61%
Basque Country	1.41%	0.76%
Canary Islands	3.70%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.25%	2.59%
Castilla-Leon	0.68%	1.19%
Catalonia	10.67%	8.69%
Extremadura		0.02%
Galicia	0.33%	0.52%
La Rioja	0.24%	0.14%
Madrid	17.97%	14.80%
Murcia	1.62%	1.23%
Navarra	0.60%	1.03%
Valencia	51.74%	58.98%

Current delinquency

Aging	Assets	Overdue debt Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	167	43,599.18	3,472.24	0.00	47,071.42	1.87	5,606,936.88	5,654,008.30	45.29	31.51
from > 1 to = 2 months	20	11,379.58	875.16	0.00	12,254.74	0.49	642,842.02	655,096.76	5.25	35.91
from > 2 to = 3 months	12	10,539.01	889.51	0.00	11,428.52	0.46	426,849.27	438,277.79	3.51	37.04
from > 3 to = 6 months	15	16,956.60	1,304.42	0.00	18,261.02	0.73	310,624.66	328,885.68	2.63	29.70
from > 6 to < 12 months	12	30,717.90	2,918.92	0.00	33,636.82	1.34	451,516.32	485,153.14	3.89	40.67
from = 12 to < 18 months	6	20,959.17	1,120.29	0.00	22,079.46	0.88	77,020.29	99,099.75	0.79	23.33
from = 18 to < 24 months	8	55,396.94	4,069.07	0.00	59,466.01	2.37	288,160.71	347,626.72	2.78	26.92
from ≥ 2 years	93	1,976,208.78	330,069.00	0.00	2,306,277.78	91.87	2,170,810.94	4,477,088.72	35.86	42.20
Subtotal	333	2,165,757.16	344,718.61	0.00	2,510,475.77	100.00	9,974,761.09	12,485,236.86	100.00	35.10
Doubt debts (subjectives)										
from ≥ 2 years	8	267,056.49	15,646.70	0.00	282,703.19	100.00	0.00	282,703.19	100.00	27.68
Subtotal	8	267,056.49	15,646.70	0.00	282,703.19	100.00	0.00	282,703.19	100.00	27.68
Total	341	2,432,813.65	360,365.31	0.00	2,793,178.96		9,974,761.09	12,767,940.05		

Additional information

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