

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 04/30/2015
Currency: EUR

Date of constitution
09/26/2007

VAT Reg. no.
V85220887

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

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia
Deutsche Bank

Underwriter

Bankia

Placement Agents

Bankia
Deutsche Bank

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Start-up Loan

Bankia

Swap

BNP Paribas

Series A3(G) Guarantee

Estado Español

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0339735005	09/28/2007 2,291		100,000.00 229,100,000.00	Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	06/29/2015 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	06/29/2015 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820		100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	06/29/2015 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf AA-sf	AAA AAA
Series A3(G) ES0339735021	09/28/2007 1,189	21,748.25 25,858,669.25 21.75%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.0510% 06/29/2015 2.896142 Gross 2.316914 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf	AAA AAA
Series B ES0339735039	09/28/2007 475	100,000.00 47,500,000.00 100.00%	100,000.00 47,500,000.00	Floating 3-M Euribor+0.600% 27.Mar/Jun/Sep/Dec	0.6210% 06/29/2015 162.150000 Gross 129.720000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B-sf Dsf	A- A-
Series C ES0339735047	09/28/2007 225	100,000.00 22,500,000.00 100.00%	100,000.00 22,500,000.00	Floating 3-M Euribor+1.200% 27.Mar/Jun/Sep/Dec	1.2210% 06/29/2015 318.816667 Gross 255.053334 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CC Dsf	BBB- BB
Series D ES0339735054	09/28/2007 270	100,000.00 27,000,000.00 100.00%	100,000.00 27,000,000.00	Floating 3-M Euribor+4.000% 27.Mar/Jun/Sep/Dec	4.0210% 06/29/2015 1,049.927778 Gross 839.942222 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		122,858,669.25	1,027,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,43	1,61
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A3(G)	With optional redemption *	Average life	Years	0.96	0.89	0.83	0.78	0.73	0.70	0.67	0.63
			Date	03/12/2016	02/16/2016	01/25/2016	01/07/2016	12/20/2015	12/07/2015	11/25/2015	11/10/2015
		Final Maturity	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
		Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016	
	Without optional redemption *	Average life	Years	0.96	0.89	0.83	0.78	0.73	0.70	0.67	0.63
			Date	03/12/2016	02/16/2016	01/25/2016	01/07/2016	12/20/2015	12/07/2015	11/25/2015	11/12/2015
Final Maturity		Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.25	
	Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	06/27/2016		
Series B	With optional redemption *	Average life	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
			Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016
		Final Maturity	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
		Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016	
	Without optional redemption *	Average life	Years	3.87	3.60	3.35	3.14	2.94	2.76	2.60	2.46
			Date	02/07/2019	10/30/2018	08/01/2018	05/14/2018	03/04/2018	12/29/2017	11/01/2017	09/11/2017
Final Maturity		Years	6.51	6.01	5.51	5.26	5.01	4.76	4.51	4.25	
	Date	09/27/2021	03/27/2021	09/27/2020	06/27/2020	03/27/2020	12/27/2019	09/27/2019	06/27/2019		
Series C	With optional redemption *	Average life	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
			Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016
		Final Maturity	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
		Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016	
	Without optional redemption *	Average life	Years	9.98	9.32	8.73	8.20	7.72	7.29	6.89	6.53
			Date	03/17/2025	07/17/2024	12/16/2023	06/05/2023	12/12/2022	07/07/2022	02/13/2022	10/04/2021
Final Maturity		Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27	
	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041		
Series D	With optional redemption *	Average life	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
			Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016
		Final Maturity	Years	1.76	1.76	1.51	1.51	1.25	1.25	1.25	1.00
		Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	06/27/2016	03/27/2016	
	Without optional redemption *	Average life	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27
			Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
Final Maturity		Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27	
	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041		

* 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	21.05%	25,858,669.25	73.02%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	0.00%	0.00		56.67%	582,000,000.00	
Series A3(G)	21.05%	25,858,669.25		11.58%	118,900,000.00	
Series B	38.66%	47,500,000.00	23.47%	4.63%	47,500,000.00	4.95%
Series C	18.31%	22,500,000.00	0.00%	2.19%	22,500,000.00	2.70%
Series D	21.98%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		122,858,669.25			1,027,000,000.00	
Reserve Fund	0.00%	0.00		2.70%	27,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,636,205.62	0.025%
Servicer ppal collect not yet credited		135,061.55	
Servicer ints collect not yet credited		7,512.37	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	823	2,856	
Principal			
Principal outstanding	107,486,957.73	1,000,029,080.53	
Average loan	130,603.84	350,150.24	
Minimum	0.00	96.03	
Maximum	3,612,693.92	5,590,384.62	
Interest rate			
Weighted average (wac)	1.29%	5.11%	
Minimum	0.50%	3.90%	
Maximum	5.06%	8.87%	
Final maturity			
Weighted average (WARM) (months)	117	94	
Minimum	05/10/2015	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.59%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	92.41%	70.11%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	12.74%	42.26%
(C) - Manufacturing industry	15.19%	13.38%
(L) - Real estate activities	16.23%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.93%	7.23%
(I) - Catering trade	11.75%	5.30%
(M) - Professional, scientific and technical activities	7.68%	4.89%
(J) - Information and communications	9.66%	4.11%
(H) - Transport and storage	4.03%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.63%	2.29%
(Q) - Health Activities and Social Services	1.08%	1.90%
(N) - Clerical activities and support services	3.82%	1.50%
(B) - Extractive industries	0.00%	0.79%
(K) - Financial and insurance activities	0.86%	0.52%
(R) - Artistic, recreational and entertainment activities	0.20%	0.46%
(S) - Other services	1.17%	0.42%
(P) - Education	0.87%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.16%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.45%	0.44%	0.65%	0.99%
Annual Percentage Rate (CPR)	1.57%	5.31%	5.19%	7.48%	11.22%

Geographic distribution

	Current	At constitution date
Andalucia	4.12%	4.85%
Aragon	1.25%	1.85%
Asturias	0.93%	0.68%
Balearic Islands	4.88%	2.85%
Basque Country	0.51%	0.34%
Canary Islands	5.52%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.06%	4.02%
Castilla-Leon	2.21%	3.99%
Catalonia	16.11%	10.33%
Ceuta		0.46%
Extremadura	0.21%	0.44%
Galicia	1.86%	2.20%
La Rioja		0.40%
Madrid	9.55%	7.13%
Murcia	2.37%	2.47%
Navarra	0.64%	0.59%
Valencia	46.18%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	33	29,657.21	4,569.98	0.00	34,227.19	0.15	3,748,437.78	3,782,664.97	7.10
from > 1 to ≤ 2 months	14	61,369.44	5,599.13	0.00	66,968.57	0.29	2,556,937.70	2,623,906.27	4.93
from > 2 to ≤ 3 months	10	46,952.01	11,954.74	0.00	58,906.75	0.26	2,268,123.74	2,327,030.49	4.37
from > 3 to ≤ 6 months	8	39,042.26	6,255.70	0.00	45,297.96	0.20	1,040,304.57	1,085,602.53	2.04
from > 6 to < 12 months	13	376,678.35	39,939.12	0.00	416,617.47	1.83	3,391,100.94	3,807,718.41	7.15
from ≥ 12 to < 18 months	13	464,801.36	56,036.22	0.00	520,837.58	2.29	2,893,497.17	3,414,334.75	6.41
from ≥ 18 to < 24 months	6	125,082.59	12,867.45	0.00	137,950.04	0.61	365,865.30	503,815.34	0.95
from ≥ 2 years	192	19,243,058.11	2,214,152.28	0.00	21,457,210.39	94.37	14,252,511.47	35,709,721.86	67.05
Subtotal	289	20,386,641.33	2,351,374.62	0.00	22,738,015.95	100.00	30,516,778.67	53,254,794.62	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	3	74,886.61	167.39	0.00	75,054.00	1.45	0.00	75,054.00	1.45
from > 1 to ≤ 2 months	2	23,037.81	111.10	0.00	23,148.91	0.45	0.00	23,148.91	0.45
from > 2 to ≤ 3 months	1	21,540.18	117.11	0.00	21,657.29	0.42	0.00	21,657.29	0.42
from > 3 to ≤ 6 months	10	839,091.66	6,120.73	0.00	845,212.39	16.31	0.00	845,212.39	16.31
from > 6 to < 12 months	12	734,434.47	8,455.99	0.00	742,890.46	14.34	0.00	742,890.46	14.34
from ≥ 12 to < 18 months	8	234,726.10	4,184.97	0.00	238,911.07	4.61	0.00	238,911.07	4.61
from ≥ 18 to < 24 months	9	423,064.50	11,051.71	0.00	434,116.21	8.38	0.00	434,116.21	8.38
from ≥ 2 years	33	2,646,169.92	154,333.51	0.00	2,800,503.43	54.05	0.00	2,800,503.43	54.05
Subtotal	78	4,996,951.25	184,542.51	0.00	5,181,493.76	100.00	0.00	5,181,493.76	100.00
Total	367	25,383,592.58	2,535,917.13	0.00	27,919,509.71		30,516,778.67	58,436,288.38	