

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
Currency: EUR

Date of constitution
09/26/2007

VAT Reg. no.
V85220887

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

Originator
Bankia

Service
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	09/28/2015 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/28/2015 "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	09/28/2015 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf AA-sf	AAA AAA
Series A3(G) ES0339735021	09/28/2007 1,189	17,693.49 21,037,559.61 17.69%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.0150% 09/28/2015 0.670878 Gross 0.540057 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	0.5850% 09/28/2015 147.875000 Gross 119.039375 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Bsf 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	1.1850% 09/28/2015 299.541667 Gross 241.131042 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	3.9850% 09/28/2015 1,007.319444 Gross 810.892152 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		118,037,559.61	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
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A3(G)	With optional redemption *	Average life	Years	0.82	0.76	0.71	0.67	0.63	0.60	0.58
		Final Maturity	Date	04/22/2016	04/01/2016	03/14/2016	02/29/2016	02/14/2016	02/03/2016	01/25/2016
	Without optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00
		Final Maturity	Date	12/27/2016	12/27/2016	09/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016
	With optional redemption *	Average life	Years	0.82	0.76	0.71	0.67	0.63	0.60	0.58
		Final Maturity	Date	04/22/2016	04/01/2016	03/14/2016	02/29/2016	02/14/2016	02/03/2016	01/25/2016
Series B	With optional redemption *	Average life	Years	1.74	1.50	1.49	1.25	1.25	1.25	1.00
		Final Maturity	Date	03/25/2017	12/27/2016	12/25/2016	09/27/2016	09/27/2016	09/25/2016	06/27/2016
	Without optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.00
		Final Maturity	Date	03/27/2017	12/27/2016	12/27/2016	09/27/2016	09/27/2016	09/27/2016	06/27/2016
	With optional redemption *	Average life	Years	3.60	3.35	3.12	2.92	2.74	2.58	2.43
		Final Maturity	Date	01/31/2019	10/31/2018	08/10/2018	05/29/2018	03/25/2018	01/25/2018	12/02/2017
Series C	With optional redemption *	Average life	Years	6.00	5.75	5.50	5.00	4.75	4.50	4.25
		Final Maturity	Date	06/27/2021	03/27/2021	12/27/2020	06/27/2020	03/27/2020	12/27/2019	09/27/2019
	Without optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.00
		Final Maturity	Date	03/27/2017	12/27/2016	12/27/2016	09/27/2016	09/27/2016	09/27/2016	06/27/2016
	With optional redemption *	Average life	Years	9.71	9.07	8.50	7.98	7.52	7.10	6.71
		Final Maturity	Date	03/13/2025	07/21/2024	12/25/2023	06/20/2023	01/01/2023	07/31/2022	03/13/2022
Series D	With optional redemption *	Average life	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01
		Final Maturity	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
	Without optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.00
		Final Maturity	Date	03/27/2017	12/27/2016	12/27/2016	09/27/2016	09/27/2016	09/27/2016	06/27/2016
	With optional redemption *	Average life	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01
		Final Maturity	Date	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	17.82%	21,037,559.61	76.89%	90.56%	930,000,000.00
Series A1	0.00%	0.00	22.31%	229,100,000.00	9.70%
Series A2	0.00%	0.00	56.67%	582,000,000.00	
Series A3(G)	17.82%	21,037,559.61	11.58%	118,900,000.00	
Series B	40.24%	47,500,000.00	24.72%	4.63%	47,500,000.00
Series C	19.06%	22,500,000.00	0.00%	2.19%	22,500,000.00
Series D	22.87%	27,000,000.00	2.63%	2.00%	27,000,000.00
Issue of Bonds		118,037,559.61		1,027,000,000.00	
Reserve Fund	0.00%	0.00	2.70%	27,000,000.00	
Spanish State guarantee					
Series A3(G)		21,037,559.61		118,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	3,246,206.28	0.000%	
Service ppal collect not yet credited	89,194.57		
Service ints collect not yet credited	5,611.88		
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	796	2,856	
Principal			
Principal outstanding	102,024,513.56	1,000,029,080.53	
Average loan	128,171.50	350,150.24	
Minimum	0.00	96.03	
Maximum	3,559,107.19	5,590,384.62	
Interest rate			
Weighted average (wac)	1.19%	5.11%	
Minimum	0.48%	3.90%	
Maximum	5.06%	8.87%	
Final maturity			
Weighted average (WARM) (months)	116	94	
Minimum	08/01/2015	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.40%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	92.60%	70.11%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	12.77%	42.26%
(C) - Manufacturing industry	15.31%	13.38%
(L) - Real estate activities	16.04%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.72%	7.23%
(I) - Catering trade	11.94%	5.30%
(M) - Professional, scientific and technical activities	7.70%	4.89%
(J) - Information and communications	9.75%	4.11%
(H) - Transport and storage	4.06%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.65%	2.29%
(Q) - Health Activities and Social Services	1.09%	1.90%
(N) - Clerical activities and support services	3.84%	1.50%
(B) - Extractive industries	0.00%	0.79%
(K) - Financial and insurance activities	0.69%	0.52%
(R) - Artistic, recreational and entertainment activities	0.21%	0.46%
(S) - Other services	1.20%	0.42%
(P) - Education	0.86%	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)	0.54%	0.42%	0.44%	0.50%	0.97%
Annual Percentage Rate (CPR)	6.27%	4.93%	5.12%	5.86%	11.02%

Geographic distribution		
	Current	At constitution date
Andalucia	4.10%	4.85%
Aragon	1.11%	1.85%
Asturias	0.69%	0.68%
Balearic Islands	5.04%	2.85%
Basque Country	0.51%	0.34%
Canary Islands	5.59%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.09%	4.02%
Castilla-Leon	2.20%	3.99%
Catalonia	16.36%	10.33%
Ceuta	0.46%	0.46%
Extremadura	0.20%	0.44%
Galicia	1.82%	2.20%
La Rioja	0.57%	0.40%
Madrid	9.69%	7.13%
Murcia	2.31%	2.47%
Navarra	0.66%	0.59%
Valencia	46.01%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	31	32,492.82	4,784.53	0.00	37,277.35	0.16	3,357,012.76	3,394,290.11	7.06
from > 1 to ≤ 2 months	5	14,863.33	3,169.71	0.00	18,033.04	0.08	1,061,301.88	1,079,334.92	2.24
from > 2 to ≤ 3 months	7	11,000.32	1,087.06	0.00	12,087.38	0.05	376,772.00	388,859.38	0.81
from > 3 to ≤ 6 months	3	22,509.71	3,831.78	0.00	26,341.49	0.12	549,617.72	575,959.21	1.20
from > 6 to < 12 months	12	430,419.90	41,804.71	0.00	472,224.61	2.08	3,304,022.47	3,776,247.08	7.85
from ≥ 12 to < 18 months	13	491,560.80	50,509.24	0.00	542,070.04	2.38	2,553,053.56	3,095,123.60	6.44
from ≥ 18 to < 24 months	10	252,162.63	35,322.89	0.00	287,485.52	1.26	1,219,800.47	1,507,285.99	3.13
from ≥ 2 years	184	19,158,384.80	2,197,270.06	0.00	21,355,654.86	93.87	12,909,044.95	34,264,699.81	71.26
Subtotal	265	20,413,394.31	2,337,779.98	0.00	22,751,174.29	100.00	25,330,625.81	48,081,800.10	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	3	126,804.25	167.34	0.00	126,971.59	2.35	0.00	126,971.59	2.35
from > 1 to ≤ 2 months	1	8,833.08	77.34	0.00	8,910.42	0.17	0.00	8,910.42	0.17
from > 2 to ≤ 3 months	2	71,620.74	334.76	0.00	71,955.50	1.33	0.00	71,955.50	1.33
from > 3 to ≤ 6 months	6	119,464.60	753.52	0.00	120,218.12	2.23	0.00	120,218.12	2.23
from > 6 to < 12 months	16	1,337,125.27	14,981.81	0.00	1,352,107.08	25.04	0.00	1,352,107.08	25.04
from ≥ 12 to < 18 months	13	400,615.76	7,527.04	0.00	408,142.80	7.56	0.00	408,142.80	7.56
from ≥ 18 to < 24 months	4	96,226.82	2,696.44	0.00	98,923.26	1.83	0.00	98,923.26	1.83
from ≥ 2 years	39	3,043,518.80	169,091.35	0.00	3,212,610.15	59.49	0.00	3,212,610.15	59.49
Subtotal	84	5,204,209.32	195,629.60	0.00	5,399,838.92	100.00	0.00	5,399,838.92	100.00
Total	349	25,617,603.63	2,533,409.58	0.00	28,151,013.21		25,330,625.81	53,481,639.02	