

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
12/03/2003

VAT Reg. no.
V83829614

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

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley

Bond Underwriters and Placement Agents

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

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditors

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

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	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	17,656.88 314,928,111.68 17.66%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.4460% 11/20/2014 20.12 Gross 15.89 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	11/20/2014 "Pass-Through" Secuential	AA+sf A1sf AAsf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	36,049.47 43,115,166.12 36.05%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.8460% 11/20/2014 77.94 Gross 61.57 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf Baa1sf AA-sf	A A1 A
Series C ES0312885033	12/05/2003 468	36,049.47 16,871,151.96 36.05%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.4960% 11/20/2014 137.82 Gross 108.88 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Baa2sf A	BBB- Baa2 BBB
Total		374,914,429.76	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	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	3.65	3.45	3.25	3.06	2.87	2.70	2.52
		Final Maturity	Years	04/12/2018	01/29/2018	11/17/2017	09/09/2017	07/03/2017	04/30/2017	02/25/2017
	Without optional redemption *	Average life	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.25
		Final Maturity	Years	05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	02/20/2018	11/20/2017
	With optional redemption *	Average life	Years	6.32	6.04	5.77	5.52	5.28	5.06	4.85
		Final Maturity	Years	12/14/2020	08/31/2020	05/25/2020	02/23/2020	11/29/2019	09/10/2019	06/26/2019
Series B	With optional redemption *	Average life	Years	18.76	18.76	18.76	18.76	18.76	18.76	18.76
		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	3.65	3.45	3.25	3.06	2.87	2.70	2.52
		Final Maturity	Years	04/12/2018	01/29/2018	11/17/2017	09/09/2017	07/03/2017	04/30/2017	02/25/2017
	With optional redemption *	Average life	Years	4.75	4.51	4.25	4.00	3.75	3.51	3.25
		Final Maturity	Years	05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	02/20/2018	11/20/2017
Series C	With optional redemption *	Average life	Years	6.32	6.04	5.77	5.52	5.28	5.06	4.85
		Final Maturity	Years	12/14/2020	08/31/2020	05/25/2020	02/23/2020	11/29/2019	09/10/2019	06/26/2019
	Without optional redemption *	Average life	Years	18.76	18.76	18.76	18.76	18.76	18.76	18.76
		Final Maturity	Years	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
	With optional redemption *	Average life	Years	3.65	3.45	3.25	3.06	2.87	2.70	2.52
		Final Maturity	Years	04/12/2018	01/29/2018	11/17/2017	09/09/2017	07/03/2017	04/30/2017	02/25/2017

* 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	84.00%	314,928,111.68	21.55%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	84.00%	314,928,111.68		85.75%	1,783,600,000.00	
Series B	11.50%	43,115,166.12	10.05%	5.75%	119,600,000.00	4.15%
Series C	4.50%	16,871,151.96	5.55%	2.25%	46,800,000.00	1.90%
Issue of Bonds		374,914,429.76			2,080,000,000.00	
Reserve Fund	5.55%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	25,932,325.00	0.198%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	692,160.17	
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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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,103	27,536
Principal		
Principal outstanding	372,030,370.80	2,080,009,215.99
Average loan	40,868.99	75,537.81
Minimum	0.00	0.09
Maximum	217,794.00	348,106.76
Interest rate		
Weighted average (wac)	1.62%	3.57%
Minimum	0.46%	2.25%
Maximum	6.16%	7.38%
Final maturity		
Weighted average (WARM) (months)	157	263
Minimum	10/02/2014	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.57%	0.53%
1-year EURIBOR/MIBOR	1.01%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	89.92%	87.65%
Mortgage Market: Savings Banks	8.48%	9.86%
Mortgage Market: All Institutions	0.01%	0.00%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.07%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	1.60	6.68	8.29
10.01 - 20%	5.20	15.55	16.29
20.01 - 30%	10.11	25.36	25.59
30.01 - 40%	12.82	35.21	35.55
40.01 - 50%	16.67	45.22	45.37
50.01 - 60%	20.47	55.11	55.51
60.01 - 70%	25.89	64.90	65.48
70.01 - 80%	7.23	71.73	75.59
80.01 - 90%			23.24
90.01 - 100%			31.94
Weighted average (WALTV)	48.80		78.00
Minimum	0.00		0.00
Maximum	74.18		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.21%	0.23%	0.80%
Annual Percentage Rate (CPR)	2.72%	2.69%	2.52%	2.75%	9.23%

Geographic distribution		
	Current	At constitution date
Andalucia	2.19%	2.26%
Aragon	0.81%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.83%	3.61%
Basque Country	1.24%	0.76%
Canary Islands	3.51%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.05%	2.59%
Castilla-Leon	0.87%	1.19%
Catalonia	9.05%	8.69%
Extremadura	0.09%	0.02%
Galicia	0.50%	0.52%
La Rioja	0.22%	0.14%
Madrid	15.74%	14.80%
Murcia	1.48%	1.23%
Navarra	0.76%	1.03%
Valencia	56.61%	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	359	90,809.88	16,054.81	0.00	106,864.69	5.90	15,433,697.02	15,540,561.71	55.78	39.80
from > 1 to ≤ 2 months	69	36,023.79	7,546.60	0.00	43,570.39	2.41	2,965,386.90	3,008,957.29	10.80	44.53
from > 2 to ≤ 3 months	35	30,272.43	6,922.34	0.00	37,194.77	2.05	1,506,277.24	1,543,472.01	5.54	39.44
from > 3 to ≤ 6 months	35	53,059.93	8,885.10	0.00	61,945.03	3.42	1,224,381.37	1,286,326.40	4.62	35.46
from > 6 to < 12 months	35	93,555.40	16,853.22	0.00	110,408.62	6.10	1,159,259.33	1,269,667.95	4.56	37.65
from ≥ 12 to < 18 months	24	76,156.13	20,349.78	0.00	96,505.91	5.33	749,652.90	846,158.81	3.04	47.45
from ≥ 18 to < 24 months	24	164,498.75	31,116.18	0.00	195,614.93	10.80	888,999.04	1,084,613.97	3.89	37.89
from ≥ 2 years	49	877,106.80	282,077.28	0.00	1,159,184.08	64.00	2,123,953.55	3,283,137.63	11.78	56.30
Subtotal	630	1,421,483.11	389,805.31	0.00	1,811,288.42	100.00	26,051,607.35	27,862,895.77	100.00	41.47
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	24,050.11	106.24	0.00	24,156.35	7.72	0.00	24,156.35	7.72	18.43
from > 3 to ≤ 6 months	2	61,354.37	793.00	0.00	62,147.37	26.26	0.00	62,147.37	26.26	25.52
from > 6 to < 12 months	2	63,992.97	774.72	0.00	64,767.69	20.70	0.00	64,767.69	20.70	30.49
from ≥ 12 to < 18 months	1	19,828.33	512.62	0.00	20,340.95	6.50	0.00	20,340.95	6.50	6.75
from ≥ 18 to < 24 months	2	50,421.72	1,382.19	0.00	51,803.91	16.56	0.00	51,803.91	16.56	18.33
from ≥ 2 years	3	61,939.37	7,701.79	0.00	69,641.16	22.26	0.00	69,641.16	22.26	17.99
Subtotal	11	301,586.87	11,270.56	0.00	312,857.43	100.00	0.00	312,857.43	100.00	19.11
Total	641	1,723,069.98	401,075.87	0.00	2,124,145.85		26,051,607.35	28,175,753.20		40.94