

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 04/30/2016
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
Banco de America
Bear Stearns
CDC Ixis Capital Markets
Tokyo-Mitsubishi International PLC

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

Issued securities: Residential Mortgages Backed 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	
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's / S&P	Current
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	14,283.63 254,762,824.68 14.28%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.0550% 05/20/2016 1.92 Gross 1.56 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	05/20/2016 "Pass-Through" Secuential	AA+sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	29,162.42 34,878,254.32 29.16%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.4550% 05/20/2016 32.44 Gross 26.28 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf Aa3sf AA-sf	A A1 A
Series C ES0312885033	12/05/2003 468	29,162.42 13,648,012.56 29.16%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.1050% 05/20/2016 78.77 Gross 63.80 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Baa2sf A+sf	BBB- Baa2 BBB
Total		303,289,091.56	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	2.51	08/26/2018	2.31	06/15/2018	2.29	06/06/2018	2.10	03/28/2018
		Final Maturity	Years	3.00	02/20/2019	2.75	11/20/2018	2.75	08/20/2018	2.49	03/21/2018
	Without optional redemption *	Average life	Years	5.82	12/17/2021	5.58	09/20/2021	5.36	06/30/2021	5.14	04/13/2021
		Final Maturity	Years	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033
	With optional redemption *	Average life	Years	2.51	08/26/2018	2.31	06/15/2018	2.29	06/06/2018	2.10	03/28/2018
		Final Maturity	Years	3.00	02/20/2019	2.75	11/20/2018	2.75	08/20/2018	2.49	03/21/2018
Series B	Without optional redemption *	Average life	Years	5.82	12/17/2021	5.58	09/20/2021	5.36	06/30/2021	5.14	04/13/2021
		Final Maturity	Years	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033
	With optional redemption *	Average life	Years	2.51	08/26/2018	2.31	06/15/2018	2.29	06/06/2018	2.10	03/28/2018
		Final Maturity	Years	3.00	02/20/2019	2.75	11/20/2018	2.75	08/20/2018	2.49	03/21/2018
	Without optional redemption *	Average life	Years	5.82	12/17/2021	5.58	09/20/2021	5.36	06/30/2021	5.14	04/13/2021
		Final Maturity	Years	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033
Series C	With optional redemption *	Average life	Years	2.51	08/26/2018	2.31	06/15/2018	2.29	06/06/2018	2.10	03/28/2018
		Final Maturity	Years	3.00	02/20/2019	2.75	11/20/2018	2.75	08/20/2018	2.49	03/21/2018
	Without optional redemption *	Average life	Years	5.82	12/17/2021	5.58	09/20/2021	5.36	06/30/2021	5.14	04/13/2021
		Final Maturity	Years	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033	17.25	05/20/2033
	With optional redemption *	Average life	Years	2.51	08/26/2018	2.31	06/15/2018	2.29	06/06/2018	2.10	03/28/2018
		Final Maturity	Years	3.00	02/20/2019	2.75	11/20/2018	2.75	08/20/2018	2.49	03/21/2018

* 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%	254,762,824.68	22.86%	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%	254,762,824.68		85.75%	1,783,600,000.00		
Series B	11.50%	34,878,254.32	11.36%	5.75%	119,600,000.00	4.15%	
Series C	4.50%	13,648,012.56	6.86%	2.25%	46,800,000.00	1.90%	
Issue of Bonds		303,289,091.56			2,080,000,000.00		
Reserve Fund	6.86%	20,800,000.00		1.90%	39,520,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,028,436.00	0.000%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	437,311.21		
Servicer ints collect not yet credited	38,979.02		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		20,800,000.00	5.711%
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

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,027	27,536	
Principal			
Principal outstanding	297,815,858.64	2,080,009,215.99	
Average loan	37,101.76	75,537.81	
Minimum	0.00	0.09	
Maximum	201,499.34	348,106.76	
Interest rate			
Weighted average (wac)	1.11%	3.57%	
Minimum	0.08%	2.25%	
Maximum	3.70%	7.38%	
Final maturity			
Weighted average (WARM) (months)	145	263	
Minimum	05/02/2016	01/24/2004	
Maximum	08/12/2033	08/10/2033	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.54%	0.53%	
1-year EURIBOR/MIBOR	0.00%	1.89%	
1-year EURIBOR/MIBOR (Mortgage Market)	91.26%	87.65%	
Mortgage Market: Savings Banks	0.01%	9.86%	
Mortgage Market: All Institutions	8.19%	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%	2.16	6.71	0.06 8.29
10.01 - 20%	6.41	15.63	0.49 16.29
20.01 - 30%	11.87	25.36	1.35 25.59
30.01 - 40%	15.18	35.22	2.69 35.55
40.01 - 50%	19.17	45.16	4.79 45.37
50.01 - 60%	24.94	55.29	7.23 55.51
60.01 - 70%	20.26	63.65	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)	44.85		78.00
Minimum	0.00		0.00
Maximum	68.74		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.27%	0.35%	0.32%	0.74%
Annual Percentage Rate (CPR)	3.21%	3.19%	4.11%	3.73%	8.56%

Geographic distribution		
	Current	At constitution date
Andalucia	2.30%	2.26%
Aragon	0.82%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.92%	3.61%
Basque Country	1.32%	0.76%
Canary Islands	3.61%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.10%	2.59%
Castilla-Leon	0.73%	1.19%
Catalonia	9.63%	8.69%
Extremadura	0.06%	0.02%
Galicia	0.47%	0.52%
La Rioja	0.23%	0.14%
Madrid	16.45%	14.80%
Murcia	1.50%	1.23%
Navarra	0.70%	1.03%
Valencia	55.05%	58.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
<i>Delinquencies</i>										
Up to 1 month	240	56,256.01	6,657.06	0.00	62,913.07	3.35	9,025,794.50	9,088,707.57	50.78	36.69
from > 1 to ≤ 2 months	32	21,249.61	2,784.26	0.00	24,033.87	1.28	1,764,163.30	1,788,197.17	9.99	43.36
from > 2 to ≤ 3 months	19	17,637.95	2,421.89	0.00	20,059.84	1.07	777,536.82	797,596.66	4.46	40.07
from > 3 to ≤ 6 months	14	20,265.38	1,738.77	0.00	22,004.15	1.17	394,571.17	416,575.32	2.33	31.42
from > 6 to < 12 months	19	70,851.71	11,921.99	0.00	82,773.70	4.40	816,169.47	898,943.17	5.02	41.12
from ≥ 12 to < 18 months	16	90,025.55	7,259.93	0.00	97,285.48	5.17	420,021.86	517,307.34	2.89	27.96
from ≥ 18 to < 24 months	16	98,845.46	19,463.57	0.00	118,309.03	6.29	544,367.19	662,676.22	3.70	34.77
from ≥ 2 years	74	1,169,785.80	283,285.57	0.00	1,453,071.37	77.27	2,275,086.43	3,728,157.80	20.83	49.69
Subtotal	430	1,544,917.47	335,533.04	0.00	1,880,450.51	100.00	16,017,710.74	17,898,161.25	100.00	39.20
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	2	2,964.40	45.25	0.00	3,009.65	1.08	0.00	3,009.65	1.08	1.08
from ≥ 12 to < 18 months	3	110,071.89	1,664.51	0.00	111,736.40	40.11	0.00	111,736.40	40.11	26.04
from ≥ 18 to < 24 months	1	36,244.32	1,936.81	0.00	38,181.13	13.70	0.00	38,181.13	13.70	37.44
from ≥ 2 years	4	117,895.16	7,781.50	0.00	125,676.66	45.11	0.00	125,676.66	45.11	17.52
Subtotal	10	267,175.77	11,428.07	0.00	278,603.84	100.00	0.00	278,603.84	100.00	18.25
Total	440	1,812,093.24	346,961.11	0.00	2,159,054.35		16,017,710.74	18,176,765.09		38.52