BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: **07/31/2016**
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
Banc of 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) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Fitch / Moody´s / S&P Current	Rating 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	13,822.31 246,534,721.16 13.82%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.0000% 08/22/2016 0.00 Gross 0.00 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/22/2016 "Pass-Through" Secuential	AA+sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	28,220.55 33,751,777.80 28.22%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.3930% 08/22/2016 28.96 Gross 23.46 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf Aa2sf AA-sf	A A1 A
Series C ES0312885033	12/05/2003 468	28,220.55 13,207,217.40 28.22%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.0430% 08/22/2016 76.86 Gross 62.26 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf A2sf A+sf	BBB- Baa2 BBB
Total		293,493,716.36	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	2.34	2.14	2.12	1.93	1.91	1.72	1.71
			Date	09/21/2018	07/10/2018	07/03/2018	04/24/2018	04/18/2018	02/08/2018	02/03/2018
		Final Maturity	Years	2.76	2.50	2.50	2.25	2.25	2.00	2.00
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	05/20/2018	05/20/2018
	Without optional redemption *	Average life	Years	5.75	5.52	5.30	5.09	4.90	4.71	4.54
			Date	02/17/2022	11/24/2021	09/04/2021	06/21/2021	04/10/2021	02/02/2021	12/01/2020
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
Series B	With optional redemption *	Average life	Years	2.34	2.14	2.12	1.93	1.91	1.72	1.71
			Date	09/21/2018	07/10/2018	07/03/2018	04/24/2018	04/18/2018	02/08/2018	02/03/2018
		Final Maturity	Years	2.76	2.50	2.50	2.25	2.25	2.00	2.00
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	05/20/2018	05/20/2018
	Without optional redemption *	Average life	Years	5.75	5.52	5.30	5.09	4.90	4.71	4.54
			Date	02/17/2022	11/24/2021	09/04/2021	06/21/2021	04/10/2021	02/02/2021	12/01/2020
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
Series C	With optional redemption *	Average life	Years	2.34	2.14	2.12	1.93	1.91	1.72	1.71
			Date	09/21/2018	07/10/2018	07/03/2018	04/24/2018	04/18/2018	02/08/2018	02/03/2018
		Final Maturity	Years	2.76	2.50	2.50	2.25	2.25	2.00	2.00
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	05/20/2018	05/20/2018
	Without optional redemption *	Average life	Years	5.75	5.52	5.30	5.09	4.90	4.71	4.54
			Date	02/17/2022	11/24/2021	09/04/2021	06/21/2021	04/10/2021	02/02/2021	12/01/2020
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			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 date	% CE
Class A	84.00%	246,534,721.16	23.09%	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%	246,534,721.16		85.75%	1,783,600,000.00	
Series B	11.50%	33,751,777.80	11.59%	5.75%	119,600,000.00	4.15%
Series C	4.50%	13,207,217.40	7.09%	2.25%	46,800,000.00	1.90%
Issue of Bonds		293,493,716.36			2,080,000,000.00	
Reserve Fund	7.09%	20,800,000.00		1.90%	39,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		30,374,241.47	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		392,688.14	
Servicer ints collect not yet credited		30,591.04	
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

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,831	27,536
Principal		
Principal outstanding	286,714,850.81	2,080,009,215.99
Average loan	36,612.80	75,537.81
Minimum	0.00	0.09
Maximum	198,833.24	348,106.76
Interest rate		
Weighted average (wac)	1.04%	3.57%
Minimum	0.00%	2.25%
Maximum	3.63%	7.38%
Final maturity		
Weighted average (WARM) (months)	143	263
Minimum	08/01/2016	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	0.00%	9.86%
Mortgage Market: All Institutions	8.20%	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%	2.24	6.63	0.06	8.29
10.01 - 20%	6.56	15.64	0.49	16.29
20.01 - 30%	12.18	25.25	1.35	25.59
30.01 - 40%	15.77	35.17	2.69	35.55
40.01 - 50%	19.39	45.14	4.79	45.37
50.01 - 60%	26.59	55.35	7.23	55.51
60.01 - 70%	17.27	63.37	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)		44.21		78.00
Minimum		0.00		0.00
Maximum		67.86		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.35%	0.31%	0.33%	0.74%
Annual Percentage Rate (CPR)	3.24%	4.17%	3.68%	3.88%	8.48%

Geographic distribution

	Current	At constitution date
Andalucia	2.34%	2.26%
Aragon	0.84%	0.80%
Asturias	0.08%	0.04%
Balearic Islands	3.91%	3.61%
Basque Country	1.33%	0.76%
Canary Islands	3.59%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.12%	2.59%
Castilla-Leon	0.73%	1.19%
Catalonia	9.70%	8.69%
Extremadura	0.06%	0.02%
Galicia	0.47%	0.52%
La Rioja	0.22%	0.14%
Madrid	16.51%	14.80%
Murcia	1.51%	1.23%
Navarra	0.70%	1.03%
Valencia	54.86%	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	216	51,104.72	5,771.74	0.00	56,876.46	2.99	8,627,681.96	8,684,558.42	51.06	34.90
from > 1 to ≤ 2 months	37	19,476.18	2,396.40	0.00	21,872.58	1.15	1,644,104.13	1,665,976.71	9.80	43.02
from > 2 to ≤ 3 months	12	11,091.81	1,134.11	0.00	12,225.92	0.64	467,873.31	480,099.23	2.82	39.61
from > 3 to ≤ 6 months	12	17,531.09	1,971.68	0.00	19,502.77	1.03	494,035.98	513,538.75	3.02	45.71
from > 6 to < 12 months	13	33,583.41	2,609.59	0.00	36,193.00	1.91	304,553.03	340,746.03	2.00	28.30
from ≥ 12 to < 18 months	18	101,441.69	15,383.91	0.00	116,825.60	6.15	783,713.83	900,539.43	5.30	39.59
from ≥ 18 to < 24 months	11	69,853.56	6,014.82	0.00	75,868.38	3.99	233,105.28	308,973.66	1.82	20.91
from ≥ 2 years	82	1,264,822.13	295,677.95	0.00	1,560,500.08	82.14	2,551,979.36	4,112,479.44	24.18	47.77
Subtotal	401	1,568,904.59	330,960.20	0.00	1,899,864.79	100.00	15,107,046.88	17,006,911.67	100.00	38.08
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	1	9,962.22	68.33	0.00	10,030.55	3.80	0.00	10,030.55	3.80	12.76
from ≥ 18 to < 24 months	2	108,583.73	1,874.74	0.00	110,458.47	41.84	0.00	110,458.47	41.84	29.57
from ≥ 2 years	4	134,311.15	9,181.69	0.00	143,492.84	54.36	0.00	143,492.84	54.36	27.71
Subtotal	7	252,857.10	11,124.76	0.00	263,981.86	100.00	0.00	263,981.86	100.00	27.21
Total	408	1,821,761.69	342,084.96	0.00	2,163,846.65		15,107,046.88	17,270,893.53		37.85

Additional information
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