

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 04/30/2017
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	FITC / MOOD / SPOO	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	12,230.18 218,137,490.48 12.23%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.0000% 05/22/2017 0.00 Gross 0.00 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	05/22/2017 "Pass-Through" Secuential	AA+sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	26,217.07 31,355,615.72 26.22%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.3220% 05/22/2017 21.34 Gross 17.29 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	26,217.07 12,269,588.76 26.22%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	0.9720% 05/22/2017 64.42 Gross 52.18 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Aa2sf A+sf	BBB- Baa2 BBB
Total		261,762,694.96	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	11/13/2018	09/02/2018	08/29/2018	06/18/2018	06/16/2018	06/13/2018	06/10/2018		
		Final Maturity	Years	2,00	1,75	1,75	1,50	1,50	1,50	1,50		
	Without optional redemption *	Average life	Years	04/15/2021	02/01/2021	11/26/2020	09/25/2020	07/29/2020	06/05/2020	04/16/2020		
		Final Maturity	Years	9,75	9,50	9,25	8,75	8,50	8,25	8,01		
	With optional redemption *	Average life	Years	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018		
		Final Maturity	Years	2,00	1,75	1,75	1,50	1,50	1,50	1,50		
Series B	With optional redemption *	Average life	Years	08/10/2028	04/04/2028	12/02/2027	07/31/2027	04/01/2027	12/05/2026	08/14/2026		
		Final Maturity	Years	13,50	13,25	13,01	12,76	12,25	12,01	11,76		
	Without optional redemption *	Average life	Years	08/20/2030	05/20/2030	02/20/2030	11/20/2029	05/20/2029	02/20/2029	11/20/2028		
		Final Maturity	Years	2,00	1,75	1,75	1,50	1,50	1,50	1,50		
	With optional redemption *	Average life	Years	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018		
		Final Maturity	Years	2,00	1,75	1,75	1,50	1,50	1,50	1,50		
Series C	With optional redemption *	Average life	Years	11/08/2031	09/03/2031	06/25/2031	04/11/2031	01/21/2031	10/27/2030	07/31/2030		
		Final Maturity	Years	16,25	16,25	16,25	16,25	16,25	16,25	16,25		
	Without optional redemption *	Average life	Years	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033		
		Final Maturity	Years	14,72	14,54	14,35	14,15	13,93	13,69	13,45		
	With optional redemption *	Average life	Years	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018		
		Final Maturity	Years	2,00	1,75	1,75	1,50	1,50	1,50	1,50		

* 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	83.33%	218,137,490.48	24.59%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.33%	218,137,490.48		85.75%	1,783,600,000.00	
Series B	11.98%	31,355,615.72	12.61%	5.75%	119,600,000.00	4.15%
Series C	4.69%	12,269,588.76	7.92%	2.25%	46,800,000.00	1.90%
Issue of Bonds		261,762,694.96			2,080,000,000.00	
Reserve Fund	7.92%	20,740,437.07		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	28,711,641.08	-0.328%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	648,767.28	
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		Amount	Credited
	collateralized amount	0.00	
	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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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

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Bankia

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,391	27,536
Principal		
Principal outstanding	256,590,099.31	2,080,009,215.99
Average loan	34,716.56	75,537.81
Minimum	0.00	0.09
Maximum	190,705.09	348,106.76
Interest rate		
Weighted average (wac)	0.94%	3.57%
Minimum	0.00%	2.25%
Maximum	3.50%	7.38%
Final maturity		
Weighted average (WARM) (months)	137	263
Minimum	05/01/2017	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.49%	0.53%
1-year EURIBOR/MIBOR	0.00%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	91.43%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	8.08%	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%	2.38	6.54	0.06	8.29
10.01 - 20%	7.47	15.81	0.49	16.29
20.01 - 30%	13.60	25.29	1.35	25.59
30.01 - 40%	16.58	35.22	2.69	35.55
40.01 - 50%	21.25	45.07	4.79	45.37
50.01 - 60%	28.07	55.14	7.23	55.51
60.01 - 70%	10.66	62.01	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)	42.28			78.00
Minimum	0.00			0.00
Maximum	65.15			99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.28%	0.34%	0.31%	0.71%
Annual Percentage Rate (CPR)	4.46%	3.34%	3.97%	3.70%	8.21%

Geographic distribution			
	Current	At constitution date	
Andalucia	2.43%	2.26%	
Aragon	0.87%	0.80%	
Asturias	0.07%	0.04%	
Balearic Islands	4.01%	3.61%	
Basque Country	1.39%	0.76%	
Canary Islands	3.60%	3.27%	
Cantabria	0.03%	0.07%	
Castilla-La Mancha	3.20%	2.59%	
Castilla-Leon	0.71%	1.19%	
Catalonia	9.97%	8.69%	
Extremadura	0.06%	0.02%	
Galicia	0.45%	0.52%	
La Rioja	0.23%	0.14%	
Madrid	16.93%	14.80%	
Murcia	1.56%	1.23%	
Navarra	0.64%	1.03%	
Valencia	53.83%	58.98%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	224	53,265.81	5,002.18	0.00	58,267.99	2.73	8,217,604.96	8,275,872.95	50.09
from > 1 to ≤ 2 months	34	19,037.50	1,684.57	0.00	20,722.07	0.97	1,189,837.45	1,210,559.52	7.33
from > 2 to ≤ 3 months	17	14,735.04	1,475.48	0.00	16,210.52	0.76	650,207.67	666,418.19	4.03
from > 3 to ≤ 6 months	17	18,687.11	2,434.04	0.00	21,121.15	0.99	650,070.86	671,192.01	4.06
from > 6 to < 12 months	13	43,847.07	3,421.22	0.00	47,268.29	2.22	431,406.86	478,675.15	2.90
from ≥ 12 to < 18 months	7	28,085.37	1,915.99	0.00	30,001.36	1.41	146,386.50	176,387.86	1.07
from ≥ 18 to < 24 months	14	120,731.97	19,070.94	0.00	139,802.91	6.56	626,957.94	766,760.85	4.64
from ≥ 2 years	87	1,486,702.65	312,201.89	0.00	1,798,904.54	84.36	2,477,570.97	4,276,475.51	25.88
Subtotal	413	1,785,092.52	347,206.31	0.00	2,132,298.83	100.00	14,390,043.21	16,522,342.04	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	1	34,298.06	170.96	0.00	34,469.02	12.34	0.00	34,469.02	12.34
from > 6 to < 12 months	2	11,274.32	143.58	0.00	11,417.90	4.09	0.00	11,417.90	4.09
from ≥ 2 years	5	221,484.11	11,949.71	0.00	233,433.82	83.57	0.00	233,433.82	83.57
Subtotal	8	267,056.49	12,264.25	0.00	279,320.74	100.00	0.00	279,320.74	100.00
Total	421	2,052,149.01	359,470.56	0.00	2,411,619.57		14,390,043.21	16,801,662.78	36.31

Additional information