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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating 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 A2sf 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)

				0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% 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	1.73	1.53	1.52	1.33	1.32	1.31	1.30
			Date	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
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018
	Without optional redemption *	Average life	Years	4.15	3.95	3.77	3.60	3.44	3.29	3.16
			Date	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
			Date	11/20/2026	08/20/2026	05/20/2026	11/20/2025	08/20/2025	05/20/2025	02/20/2025
Series B	With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.50
			Date	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
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018
	Without optional redemption *	Average life	Years	11.48	11.13	10.79	10.45	10.12	9.80	9.49
			Date	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
			Date	08/20/2030	05/20/2030	02/20/2030	11/20/2029	05/20/2029	02/20/2029	11/20/2028
Series C	With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.50
			Date	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
			Date	02/20/2019	11/20/2018	11/20/2018	08/20/2018	08/20/2018	08/20/2018	08/20/2018
	Without optional redemption *	Average life	Years	14.72	14.54	14.35	14.15	13.93	13.69	13.45
			Date	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
			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	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 finantial 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	
Servicer ints collect not yet credited		28,755.45	
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

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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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	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	%			%	
Delinquencies										
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	32.86
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	37.48
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	38.97
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	44.76
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	31.42
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	25.27
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	40.96
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	44.88
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	36.51
Doubt debts (subjectives)										
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	27.24
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	8.38
from ≥ 2 years	5	221,484.11	11,949.71	0.00	233,433.82	83.57	0.00	233,433.82	83.57	30.78
Subtotal	8	267,056.49	12,264.25	0.00	279,320.74	100.00	0.00	279,320.74	100.00	27.35
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
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