

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 07/31/2015
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

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

Originator
Bankia

Servicer
Bankia

Lead Manager and Subcriber
Bankia

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte

Issued securities: Mortgage-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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	49,343.86 446,068,494.40 49.34%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.2880% 08/24/2015 35.922330 Gross 28.917476 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/24/2015 "Pass-Through"	Aa2sf Asf	Aaa n.c.
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.5880% 08/24/2015 148.633333 Gross 119.649833 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa2sf n.c.	Aa3 n.c.
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+1.200% 24.Feb/May/Aug/Nov	1.1880% 08/24/2015 300.300000 Gross 241.741500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A2sf n.c.	Baa1 n.c.
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.000% 24.Feb/May/Aug/Nov	1.9880% 08/24/2015 502.522222 Gross 404.530389 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Baa3sf n.c.	B1 n.c.
Total		542,068,494.40	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)		0,08		0,17		0,25	
			% Annual equivalent CPR		1,00		2,00		3,00	
Series A	With optional redemption *	Average life	Years	Date	11/01/2022	03/14/2022	08/24/2021	03/02/2021	10/01/2020	05/20/2020
		Final Maturity	Years	Date	17.26	16.26	15.01	14.26	13.26	12.51
				Date	08/24/2032	08/24/2031	05/24/2030	08/24/2029	08/24/2028	11/24/2027
	Without optional redemption *	Average life	Years	Date	7.45	6.81	6.26	5.78	5.36	4.99
		Final Maturity	Years	Date	11/01/2022	03/14/2022	08/24/2021	03/02/2021	10/01/2020	05/20/2020
				Date	17.26	16.26	15.01	14.26	13.26	12.51
Series B	With optional redemption *	Average life	Years	Date	11/18/2032	08/24/2031	08/23/2030	08/24/2029	08/24/2028	11/24/2027
		Final Maturity	Years	Date	17.52	16.26	15.26	14.26	13.26	12.51
				Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027
	Without optional redemption *	Average life	Years	Date	18.74	17.58	16.53	15.55	14.81	13.75
		Final Maturity	Years	Date	02/13/2034	12/19/2032	12/01/2031	12/08/2030	12/31/2029	02/17/2029
				Date	20.52	19.26	18.01	17.01	16.26	15.26
Series C	With optional redemption *	Average life	Years	Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027
		Final Maturity	Years	Date	17.52	16.26	15.26	14.26	13.26	12.51
				Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027
	Without optional redemption *	Average life	Years	Date	21.96	20.87	19.77	18.71	17.71	16.79
		Final Maturity	Years	Date	05/05/2037	03/30/2036	02/26/2035	02/02/2034	02/04/2033	03/05/2032
				Date	23.77	22.77	21.77	20.77	19.52	18.52
Series D	With optional redemption *	Average life	Years	Date	11/23/2032	08/23/2031	08/24/2030	08/23/2029	08/23/2028	11/24/2027
		Final Maturity	Years	Date	17.52	16.26	15.26	14.26	13.26	12.51
				Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027
	Without optional redemption *	Average life	Years	Date	27.50	26.50	25.51	24.54	23.59	22.65
		Final Maturity	Years	Date	11/16/2042	11/17/2041	11/20/2040	12/03/2039	12/19/2038	01/10/2038
				Date	33.78	33.78	33.78	33.78	33.78	33.78

* 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	
Series A	82.29%	446,068,494.40	28.44%	90.40%	904,000,000.00	16.80%
Series B	6.92%	37,500,000.00	21.52%	3.75%	37,500,000.00	13.05%
Series C	5.26%	28,500,000.00	16.26%	2.85%	28,500,000.00	10.20%
Series D	5.53%	30,000,000.00	10.73%	3.00%	30,000,000.00	7.20%
Issue of Bonds		542,068,494.40			1,000,000,000.00	
Reserve Fund	10.73%	58,145,823.59		7.20%	72,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	81,719,364.18	0.000%
Servicer ppal collect not yet credited	583,841.65	
Servicer ints collect not yet credited	20,871.53	
Liabilities	Available	Balance
Subordinated Loan L/T		72,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

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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Deloitte

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,826	7,710	
Principal			
Principal outstanding	550,616,230.47	1,000,013,631.29	
Average loan	94,510.17	129,703.45	
Minimum	0.00	6.98	
Maximum	758,128.42	982,091.87	
Interest rate			
Weighted average (wac)	1.18%	5.82%	
Minimum	0.43%	4.05%	
Maximum	2.51%	7.50%	
Final maturity			
Weighted average (WARM) (months)	247	302	
Minimum	08/05/2015	02/05/2009	
Maximum	04/05/2049	09/10/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.97	7.13	0.16	7.74
10.01 - 20%	4.09	15.92	1.45	15.86
20.01 - 30%	7.91	25.39	4.30	25.51
30.01 - 40%	12.98	35.03	7.61	35.45
40.01 - 50%	18.42	45.40	10.99	45.16
50.01 - 60%	27.20	55.23	15.50	55.36
60.01 - 70%	22.79	64.24	35.25	66.72
70.01 - 80%	4.95	73.05	22.55	76.44
80.01 - 90%	0.49	85.01	1.12	84.71
90.01 - 100%	0.20	94.09	1.08	96.91
Weighted average (WALTV)	49.52			60.33
Minimum	0.00			0.00
Maximum	99.94			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.64%	0.54%	0.51%	0.43%
Annual Percentage Rate (CPR)	7.12%	7.36%	6.24%	5.98%	5.01%

Geographic distribution		
	Current	At constitution date
Andalucia	9.49%	9.99%
Aragon	0.94%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.77%	7.80%
Basque Country	0.71%	0.61%
Canary Islands	2.21%	2.09%
Cantabria	0.21%	0.18%
Castilla-La Mancha	2.21%	2.03%
Castilla-Leon	1.79%	2.37%
Catalonia	7.94%	7.49%
Extremadura	0.24%	0.20%
Galicia	0.77%	0.68%
La Rioja	0.19%	0.16%
Madrid	4.72%	4.36%
Murcia	4.94%	4.98%
Navarra	3.54%	3.39%
Valencia	52.16%	52.72%

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	191	49,462.40	12,389.11	0.00	61,851.51	1.09	19,215,681.09	19,277,532.60	25.81
from > 1 to ≤ 2 months	53	34,283.33	10,523.71	0.00	44,807.04	0.79	5,713,601.70	5,758,408.74	7.71
from > 2 to ≤ 3 months	39	49,872.45	11,869.83	0.00	61,742.28	1.09	4,121,264.17	4,183,006.45	5.60
from > 3 to ≤ 6 months	32	73,055.31	18,235.60	0.00	91,290.91	1.61	3,858,186.71	3,949,477.62	5.29
from > 6 to < 12 months	53	230,676.46	72,983.56	0.00	303,660.02	5.34	6,628,462.34	7,132,122.36	9.55
from ≥ 12 to < 18 months	38	284,439.59	86,196.26	0.00	370,635.85	6.52	4,757,658.76	5,128,294.61	6.87
from ≥ 18 to < 24 months	42	368,932.52	119,125.49	0.00	488,058.01	8.59	4,305,569.01	4,793,627.02	6.42
from ≥ 2 years	186	2,895,903.67	1,365,388.13	0.00	4,261,291.80	74.98	20,208,584.68	24,469,876.48	32.76
Subtotal	634	3,986,625.73	1,696,711.69	0.00	5,683,337.42	100.00	69,009,008.46	74,692,345.88	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	8	442,825.34	697.84	0.00	443,523.18	8.30	0.00	443,523.18	8.30
from > 1 to ≤ 2 months	6	226,069.27	818.09	0.00	226,887.36	4.25	0.00	226,887.36	4.25
from > 2 to ≤ 3 months	11	511,734.23	2,501.99	0.00	514,236.22	9.62	0.00	514,236.22	9.62
from > 3 to ≤ 6 months	14	596,041.26	4,343.73	0.00	600,384.99	11.23	0.00	600,384.99	11.23
from > 6 to < 12 months	30	1,414,040.22	18,324.10	0.00	1,432,364.32	26.80	0.00	1,432,364.32	26.80
from ≥ 12 to < 18 months	24	1,285,030.46	26,524.05	0.00	1,311,554.51	24.54	0.00	1,311,554.51	24.54
from ≥ 18 to < 24 months	3	101,771.07	2,003.89	0.00	103,774.96	1.94	0.00	103,774.96	1.94
from ≥ 2 years	17	669,652.86	41,744.92	0.00	711,397.78	13.31	0.00	711,397.78	13.31
Subtotal	113	5,247,164.71	96,958.61	0.00	5,344,123.32	100.00	0.00	5,344,123.32	100.00
Total	747	9,233,790.44	1,793,670.30	0.00	11,027,460.74		69,009,008.46	80,036,469.20	43.78