

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 01/31/2016
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	45,618.05 412,387,172.00 45.62%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.2050% 02/24/2016 23.898790 Gross 19.358020 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2016 "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	0.5050% 02/24/2016 129.055556 Gross 104.535000 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	1.1050% 02/24/2016 282.388889 Gross 228.735000 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	1.9050% 02/24/2016 486.833333 Gross 394.335000 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		508,387,172.00	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	7.16	06/10/2022	6.55	06/10/2022	6.03	06/17/2021
		Final Maturity	Years	Date	16.51	05/24/2031	15.51	05/24/2030	14.51	05/24/2029
	Without optional redemption *	Average life	Years	Date	7.16	06/10/2022	6.55	06/10/2021	6.03	05/24/2029
		Final Maturity	Years	Date	16.51	05/24/2031	15.51	05/24/2030	14.51	05/24/2028
	With optional redemption *	Average life	Years	Date	16.75	08/19/2032	15.51	05/24/2030	14.51	08/24/2027
		Final Maturity	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
Series B	With optional redemption *	Average life	Years	Date	17.98	10/03/2032	16.87	10/01/2031	15.86	10/22/2030
		Final Maturity	Years	Date	19.76	08/24/2035	18.51	05/24/2033	17.51	05/24/2032
	Without optional redemption *	Average life	Years	Date	17.98	10/03/2032	16.87	10/01/2031	15.86	10/22/2030
		Final Maturity	Years	Date	19.76	08/24/2035	18.51	05/24/2033	17.51	05/24/2032
	With optional redemption *	Average life	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
		Final Maturity	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
Series C	With optional redemption *	Average life	Years	Date	21.25	02/16/2037	20.18	01/23/2036	19.11	12/17/2033
		Final Maturity	Years	Date	23.02	11/24/2038	22.02	11/24/2037	21.02	11/24/2036
	Without optional redemption *	Average life	Years	Date	21.25	02/16/2037	20.18	01/23/2036	19.11	12/17/2033
		Final Maturity	Years	Date	23.02	11/24/2038	22.02	11/24/2037	21.02	11/24/2036
	With optional redemption *	Average life	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
		Final Maturity	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
Series D	With optional redemption *	Average life	Years	Date	26.82	09/11/2042	25.84	10/01/2040	24.87	10/22/2039
		Final Maturity	Years	Date	32.77	08/24/2048	32.77	08/24/2048	32.77	08/24/2048
	Without optional redemption *	Average life	Years	Date	26.82	09/11/2042	25.84	10/01/2040	24.87	10/22/2039
		Final Maturity	Years	Date	32.77	08/24/2048	32.77	08/24/2048	32.77	08/24/2048
	With optional redemption *	Average life	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027
		Final Maturity	Years	Date	16.76	08/24/2032	15.51	05/24/2030	14.51	08/24/2027

* 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	% CE	% CE
Series A	81.12%	412,387,172.00	30.60%	90.40%	904,000,000.00
Series B	7.38%	37,500,000.00	23.22%	3.75%	37,500,000.00
Series C	5.61%	28,500,000.00	17.61%	2.85%	28,500,000.00
Series D	5.90%	30,000,000.00	11.71%	3.00%	30,000,000.00
Issue of Bonds		508,387,172.00			1,000,000,000.00
Reserve Fund	11.71%	59,537,595.89		7.20%	72,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		80,797,779.40	0.000%
Servicer ppal collect not yet credited		659,039.94	
Servicer ints collect not yet credited		36,197.12	
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

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,619	7,710	
Principal			
Principal outstanding	518,205,438.79	1,000,013,631.29	
Average loan	92,223.78	129,703.45	
Minimum	0.00	6.98	
Maximum	737,833.20	982,091.87	
Interest rate			
Weighted average (wac)	1.04%	5.82%	
Minimum	0.38%	4.05%	
Maximum	2.17%	7.50%	
Final maturity			
Weighted average (WARM) (months)	243	302	
Minimum	02/05/2016	02/05/2009	
Maximum	09/05/2048	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%	1.07	7.00	0.16	7.74
10.01 - 20%	4.53	15.88	1.45	15.86
20.01 - 30%	8.18	25.44	4.30	25.51
30.01 - 40%	13.72	34.99	7.61	35.45
40.01 - 50%	19.26	45.44	10.99	45.16
50.01 - 60%	28.33	55.12	15.50	55.36
60.01 - 70%	20.79	64.22	35.25	66.72
70.01 - 80%	3.46	73.22	22.55	76.44
80.01 - 90%	0.52	84.93	1.12	84.71
90.01 - 100%	0.15	94.64	1.08	96.91
Weighted average (WALTV)	48.51		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)	0.35%	0.54%	0.51%	0.52%	0.43%
Annual Percentage Rate (CPR)	4.17%	6.34%	5.94%	6.09%	5.08%

Geographic distribution		
	Current	At constitution date
Andalucía	9.62%	9.99%
Aragón	0.93%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.76%	7.80%
Basque Country	0.73%	0.61%
Canary Islands	2.12%	2.09%
Cantabria	0.22%	0.18%
Castilla-La Mancha	2.21%	2.03%
Castilla-León	1.84%	2.37%
Catalonia	8.05%	7.49%
Extremadura	0.25%	0.20%
Galicia	0.78%	0.68%
La Rioja	0.20%	0.16%
Madrid	4.62%	4.36%
Murcia	4.92%	4.98%
Navarra	3.55%	3.39%
Valencia	52.05%	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	159	47,945.98	9,733.96	0.00	57,679.94	1.04	15,567,998.34	15,625,678.28	24.85
from > 1 to ≤ 2 months	47	36,025.25	7,160.43	0.00	43,185.68	0.78	4,497,084.68	4,540,270.36	7.22
from > 2 to ≤ 3 months	25	24,056.94	5,831.98	0.00	29,888.92	0.54	2,552,312.96	2,582,201.88	4.11
from > 3 to ≤ 6 months	31	82,990.07	15,899.54	0.00	98,889.61	1.78	3,085,187.18	3,164,076.79	5.06
from > 6 to < 12 months	28	121,309.81	31,680.06	0.00	152,989.87	2.75	3,256,612.16	3,409,602.03	5.42
from ≥ 12 to < 18 months	38	277,957.23	85,238.04	0.00	363,195.27	6.53	5,047,705.69	5,410,900.96	8.60
from ≥ 18 to < 24 months	28	312,079.64	86,508.59	0.00	398,588.23	7.16	3,540,083.08	3,938,671.31	6.26
from ≥ 2 years	192	3,105,641.88	1,313,624.75	0.00	4,419,266.63	79.43	19,771,636.25	24,190,902.88	38.47
Subtotal	548	4,008,006.80	1,555,677.35	0.00	5,563,684.15	100.00	57,318,620.34	62,882,304.49	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	9	237,442.03	392.37	0.00	237,834.40	5.63	0.00	237,834.40	5.63
from > 1 to ≤ 2 months	2	145,662.31	392.98	0.00	146,055.29	3.46	0.00	146,055.29	3.46
from > 2 to ≤ 3 months	1	48,692.28	206.13	0.00	48,898.41	1.16	0.00	48,898.41	1.16
from > 3 to ≤ 6 months	4	210,172.44	1,599.09	0.00	211,771.53	5.01	0.00	211,771.53	5.01
from > 6 to < 12 months	15	943,699.89	10,348.94	0.00	954,048.83	22.58	0.00	954,048.83	22.58
from ≥ 12 to < 18 months	24	1,215,496.32	22,944.15	0.00	1,238,440.47	29.31	0.00	1,238,440.47	29.31
from ≥ 18 to < 24 months	12	708,983.15	19,223.06	0.00	728,206.21	17.23	0.00	728,206.21	17.23
from ≥ 2 years	17	617,160.64	43,290.25	0.00	660,450.89	15.63	0.00	660,450.89	15.63
Subtotal	84	4,127,309.06	98,396.97	0.00	4,225,706.03	100.00	0.00	4,225,706.03	100.00
Total	632	8,135,315.86	1,654,074.32	0.00	9,789,390.18		57,318,620.34	67,108,010.52	43.51

Additional information