

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 02/29/2016
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 Nº 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	43,801.05 395,961,492.00 43.80%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.1010% 05/24/2016 11.059765 Gross 8.958410 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2016 "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	0.4010% 05/24/2016 100.250000 Gross 81.202500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	1.0010% 05/24/2016 250.250000 Gross 202.702500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	1.8010% 05/24/2016 450.250000 Gross 364.702500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf n.c.	B1 n.c.
Total		491,961,492.00	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		0,34		0,42		0,51		0,60		0,69	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00	
Series A	With optional redemption *	Average life	Years	7.09	6.48	5.94	5.48	5.08	4.72	4.41	4.13								
		Final Maturity	Date	03/27/2023	08/15/2022	02/01/2022	08/16/2021	03/22/2021	11/12/2020	07/21/2020	04/10/2020								
	Without optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.25	11.50	11.01	10.25								
		Final Maturity	Date	05/24/2032	05/24/2031	05/24/2030	05/24/2029	05/24/2028	08/24/2027	02/24/2027	05/24/2026								
Series B	With optional redemption *	Average life	Years	7.09	6.48	5.94	5.48	5.08	4.72	4.41	4.13								
		Final Maturity	Date	03/27/2023	08/15/2022	02/01/2022	08/16/2021	03/22/2021	11/12/2020	07/21/2020	04/10/2020								
	Without optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.25	11.50	11.01	10.25								
		Final Maturity	Date	05/24/2032	05/24/2031	05/24/2030	05/24/2029	05/24/2028	08/24/2027	02/24/2027	05/24/2026								
Series C	With optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.50	11.75	11.01	10.50								
		Final Maturity	Date	05/24/2032	05/24/2031	05/24/2030	05/24/2029	08/24/2028	11/24/2027	02/24/2027	08/24/2026								
	Without optional redemption *	Average life	Years	20.96	19.89	18.82	17.79	16.84	15.96	15.14	14.36								
		Final Maturity	Date	02/01/2037	01/08/2036	12/15/2034	12/05/2033	12/22/2032	02/05/2032	04/12/2031	07/03/2030								
Series D	With optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.50	11.76	11.01	10.50								
		Final Maturity	Date	05/23/2032	05/24/2031	05/24/2030	05/24/2029	08/24/2028	11/24/2027	02/23/2027	08/24/2026								
	Without optional redemption *	Average life	Years	26.55	25.57	24.60	23.66	22.73	21.81	20.92	20.06								
		Final Maturity	Date	09/05/2042	09/12/2041	09/24/2040	10/15/2039	11/10/2038	12/11/2037	01/18/2037	03/10/2036								

* 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	80.49%	395,961,492.00	31.84%	90.40%	904,000,000.00	16.80%	
Series B	7.62%	37,500,000.00	24.22%	3.75%	37,500,000.00	13.05%	
Series C	5.79%	28,500,000.00	18.43%	2.85%	28,500,000.00	10.20%	
Series D	6.10%	30,000,000.00	12.33%	3.00%	30,000,000.00	7.20%	
Issue of Bonds		491,961,492.00			1,000,000,000.00		
Reserve Fund	12.33%	60,677,113.52		7.20%	72,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		69,897,557.66	0.000%
Servicer ppal collect not yet credited		633,638.10	
Servicer ints collect not yet credited		16,190.41	
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

Additional information

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Fund Auditors
Deloitte

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,589	7,710	
Principal			
Principal outstanding	512,448,605.40	1,000,013,631.29	
Average loan	91,688.78	129,703.45	
Minimum	0.00	6.98	
Maximum	734,440.81	982,091.87	
Interest rate			
Weighted average (wac)	1.02%	5.82%	
Minimum	0.38%	4.05%	
Maximum	2.17%	7.50%	
Final maturity			
Weighted average (WARM) (months)	242	302	
Minimum	03/05/2016	02/05/2009	
Maximum	08/05/2055	09/10/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.58%	0.57%	0.54%	0.44%
Annual Percentage Rate (CPR)	6.93%	6.72%	6.66%	6.29%	5.10%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.10	7.00	0.16	7.74
10.01 - 20%	4.53	15.88	1.45	15.86
20.01 - 30%	8.39	25.48	4.30	25.51
30.01 - 40%	13.76	34.97	7.61	35.45
40.01 - 50%	19.40	45.37	10.99	45.16
50.01 - 60%	28.34	55.07	15.50	55.36
60.01 - 70%	20.53	64.17	35.25	66.72
70.01 - 80%	3.28	73.27	22.55	76.44
80.01 - 90%	0.53	85.03	1.12	84.71
90.01 - 100%	0.13	95.25	1.08	96.91
Weighted average (WALTV)	48.31		60.33	
Minimum	0.00		0.00	
Maximum	99.94		100.00	

Geographic distribution		
	Current	At constitution date
Andalucía	9.58%	9.99%
Aragón	0.92%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.71%	7.80%
Basque Country	0.74%	0.61%
Canary Islands	2.12%	2.09%
Cantabria	0.22%	0.18%
Castilla-La Mancha	2.22%	2.03%
Castilla-León	1.84%	2.37%
Catalonia	8.08%	7.49%
Extremadura	0.25%	0.20%
Galicia	0.77%	0.68%
La Rioja	0.20%	0.16%
Madrid	4.65%	4.36%
Murcia	4.93%	4.98%
Navarra	3.51%	3.39%
Valencia	52.10%	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	187	56,597.02	10,596.85	0.00	67,193.87	1.21	17,529,432.01	17,596,625.88	27.33
from > 1 to ≤ 2 months	62	46,291.81	9,428.38	0.00	55,720.19	1.00	5,976,563.28	6,032,283.47	9.37
from > 2 to ≤ 3 months	14	16,847.45	4,167.66	0.00	21,015.11	0.38	1,674,396.30	1,695,411.41	2.63
from > 3 to ≤ 6 months	26	47,042.40	11,156.30	0.00	58,198.70	1.05	2,234,781.51	2,292,980.21	3.56
from > 6 to < 12 months	29	163,821.46	35,252.73	0.00	199,074.19	3.58	3,791,421.15	3,990,495.34	6.20
from ≥ 12 to < 18 months	35	256,491.93	78,927.40	0.00	335,419.33	6.04	4,576,567.26	4,911,986.59	7.63
from ≥ 18 to < 24 months	32	364,637.43	100,666.83	0.00	465,304.26	8.38	4,078,131.59	4,543,435.85	7.06
from ≥ 2 years	184	3,099,775.65	1,251,962.49	0.00	4,351,738.14	78.36	18,968,100.61	23,319,838.75	36.22
Subtotal	569	4,051,505.15	1,502,158.64	0.00	5,553,663.79	100.00	58,829,393.71	64,383,057.50	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	9	320,821.46	510.34	0.00	321,331.80	7.33	0.00	321,331.80	7.33
from > 1 to ≤ 2 months	4	85,299.75	488.26	0.00	85,788.01	1.96	0.00	85,788.01	1.96
from > 2 to ≤ 3 months	2	145,662.31	563.22	0.00	146,215.53	3.33	0.00	146,215.53	3.33
from > 3 to ≤ 6 months	3	123,854.19	775.93	0.00	124,630.12	2.84	0.00	124,630.12	2.84
from > 6 to < 12 months	16	1,002,994.78	11,515.81	0.00	1,014,510.59	23.13	0.00	1,014,510.59	23.13
from ≥ 12 to < 18 months	23	1,098,685.42	21,525.68	0.00	1,120,211.10	25.54	0.00	1,120,211.10	25.54
from ≥ 18 to < 24 months	14	901,509.69	23,579.09	0.00	925,088.78	21.09	0.00	925,088.78	21.09
from ≥ 2 years	15	610,114.85	38,252.67	0.00	648,367.52	14.78	0.00	648,367.52	14.78
Subtotal	86	4,288,942.45	97,201.00	0.00	4,386,143.45	100.00	0.00	4,386,143.45	100.00
Total	655	8,340,447.60	1,599,359.64	0.00	9,939,807.24		58,829,393.71	68,769,200.95	42.90