

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 03/31/2016
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	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	Aa2sf 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	7.03	6.43	5.91	5.46	5.06	4.72	4.41	4.13	
			Date	03/04/2023	07/28/2022	01/19/2022	08/07/2021	03/16/2021	11/10/2020	07/21/2020	04/12/2020	
	Final Maturity	Years	16.26	15.01	14.01	13.25	12.25	11.50	11.01	10.25		
			Date	05/24/2032	02/24/2031	02/24/2030	05/24/2029	05/24/2028	08/24/2027	02/24/2027	05/24/2026	
	Without optional redemption *	Average life	Years	7.03	6.43	5.91	5.46	5.06	4.72	4.41	4.13	
			Date	03/04/2023	07/28/2022	01/19/2022	08/07/2021	03/16/2021	11/10/2020	07/21/2020	04/12/2020	
Series B	With optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.50	11.75	11.01	10.50	
			Date	05/24/2032	05/23/2031	05/23/2030	05/24/2029	08/21/2028	11/22/2027	02/24/2027	08/21/2026	
	Final Maturity	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50		
			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	17.62	16.53	15.56	14.60	13.72	12.90	12.19	11.49	
			Date	10/04/2033	09/01/2032	09/03/2031	09/27/2030	11/08/2029	09/11/2029	04/17/2028	08/17/2027	
Series C	With optional redemption *	Average life	Years	19.26	18.17	17.01	16.00	15.25	14.51	13.81	13.17	
			Date	05/24/2035	05/24/2034	02/24/2033	05/24/2032	05/24/2031	08/24/2030	08/24/2029	11/24/2028	
	Without optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50	
			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	
	Final Maturity	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50		
			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	
Series D	With optional redemption *	Average life	Years	20.91	19.85	18.79	17.77	16.82	15.95	15.13	14.36	
			Date	01/17/2037	12/25/2035	12/02/2034	11/26/2033	12/15/2032	01/31/2032	04/08/2031	07/01/2030	
	Final Maturity	Years	22.76	21.76	20.76	19.76	18.76	17.76	16.76	16.01		
			Date	11/24/2038	11/24/2037	11/24/2036	11/24/2035	11/24/2034	11/24/2033	11/24/2032	02/24/2032	
	Without optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50	
			Date	05/24/2032	05/23/2031	05/24/2030	05/23/2029	08/24/2028	11/24/2027	02/24/2027	08/24/2026	
Series E	With optional redemption *	Average life	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50	
			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	
	Final Maturity	Years	16.26	15.25	14.25	13.25	12.51	11.76	11.01	10.50		
			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	25.53	24.57	23.63	22.71	21.79	20.95	20.05	19.15	
			Date	08/19/2042	08/28/2041	09/12/2040	10/05/2039	11/02/2038	12/05/2037	01/14/2037	03/08/2036	
Final Maturity	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52		
		Date	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048		

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		75,005,631.04	0.000%
Servicer ppal collect not yet credited		71,495.44	
Servicer ints collect not yet credited		11,123.26	
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	5,574	7,710	
Principal			
Principal outstanding	507,972,411.82	1,000,013,631.29	
Average loan	91,132.47	129,703.45	
Minimum	0.00	6.98	
Maximum	731,045.60	982,091.87	
Interest rate			
Weighted average (wac)	0.99%	5.82%	
Minimum	0.38%	4.05%	
Maximum	2.17%	7.50%	
Final maturity			
Weighted average (WARM) (months)	242	302	
Minimum	04/15/2016	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%	1.12	7.01	0.16	7.74
10.01 - 20%	4.62	15.88	1.45	15.86
20.01 - 30%	8.41	25.47	4.30	25.51
30.01 - 40%	13.99	34.98	7.61	35.45
40.01 - 50%	19.43	45.38	10.99	45.16
50.01 - 60%	28.62	55.05	15.50	55.36
60.01 - 70%	20.07	64.17	35.25	66.72
70.01 - 80%	3.07	73.32	22.55	76.44
80.01 - 90%	0.53	84.82	1.12	84.71
90.01 - 100%	0.14	95.20	1.08	96.91
Weighted average (WALTV)	48.13			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)	0.37%	0.44%	0.57%	0.53%	0.43%
Annual Percentage Rate (CPR)	4.30%	5.18%	6.61%	6.14%	5.09%

Geographic distribution		
	Current	At constitution date
Andalucia	9.60%	9.99%
Aragon	0.92%	0.81%
Asturias	0.16%	0.14%
Balearic Islands	7.74%	7.80%
Basque Country	0.74%	0.61%
Canary Islands	2.13%	2.09%
Cantabria	0.22%	0.18%
Castilla-La Mancha	2.22%	2.03%
Castilla-Leon	1.85%	2.37%
Catalonia	8.00%	7.49%
Extremadura	0.26%	0.20%
Galicia	0.78%	0.68%
La Rioja	0.20%	0.16%
Madrid	4.67%	4.36%
Murcia	4.94%	4.98%
Navarra	3.51%	3.39%
Valencia	52.09%	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	181	57,441.84	10,866.19	0.00	68,308.03	1.22	17,613,332.00	17,681,640.03	27.98
from > 1 to ≤ 2 months	55	38,392.82	7,782.35	0.00	46,175.17	0.82	5,479,208.02	5,525,383.19	8.74
from > 2 to ≤ 3 months	25	27,598.77	5,489.43	0.00	33,088.20	0.59	2,336,066.34	2,369,154.54	3.75
from > 3 to ≤ 6 months	17	28,392.25	6,335.45	0.00	34,727.70	0.62	1,361,451.81	1,396,179.51	2.21
from > 6 to < 12 months	27	161,052.03	31,002.70	0.00	192,054.73	3.43	3,351,166.96	3,543,221.69	5.61
from ≥ 12 to < 18 months	32	242,643.39	73,086.52	0.00	315,729.91	5.63	4,117,312.82	4,433,042.73	7.01
from ≥ 18 to < 24 months	35	395,219.88	105,057.03	0.00	500,276.91	8.92	4,342,200.17	4,842,477.08	7.66
from ≥ 2 years	183	3,147,944.55	1,267,859.01	0.00	4,415,803.56	78.77	18,995,454.55	23,411,258.11	37.04
Subtotal	555	4,098,685.53	1,507,478.68	0.00	5,606,164.21	100.00	57,596,192.67	63,202,356.88	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	7	270,098.61	474.28	0.00	270,572.89	5.97	0.00	270,572.89	5.97
from > 1 to ≤ 2 months	5	152,142.28	658.99	0.00	152,801.27	3.37	0.00	152,801.27	3.37
from > 2 to ≤ 3 months	4	85,299.75	582.91	0.00	85,882.66	1.90	0.00	85,882.66	1.90
from > 3 to ≤ 6 months	5	273,502.37	1,457.85	0.00	274,960.22	6.07	0.00	274,960.22	6.07
from > 6 to < 12 months	14	855,515.24	10,114.51	0.00	865,629.75	19.10	0.00	865,629.75	19.10
from ≥ 12 to < 18 months	24	1,203,390.76	23,615.18	0.00	1,227,005.94	27.08	0.00	1,227,005.94	27.08
from ≥ 18 to < 24 months	14	915,026.65	23,738.37	0.00	938,765.02	20.72	0.00	938,765.02	20.72
from ≥ 2 years	17	675,077.25	41,057.97	0.00	716,135.22	15.80	0.00	716,135.22	15.80
Subtotal	90	4,430,052.91	101,700.06	0.00	4,531,752.97	100.00	0.00	4,531,752.97	100.00
Total	645	8,528,738.44	1,609,178.74	0.00	10,137,917.18		57,596,192.67	67,734,109.85	43.11

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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