

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2017
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 Suscriber
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	34,577.82 312,583,492.80 34.58%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 02/26/2018 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/26/2018 "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	0.2710% 02/26/2018 70.761111 Gross 57.316500 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	0.8710% 02/26/2018 227.427778 Gross 184.216500 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	1.6710% 02/26/2018 436.316667 Gross 353.416500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2sf n.c.	B1 n.c.
Total		408,583,492.80	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
		% Annual equivalent CPR		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
Series A	With optional redemption *	Average life	Years	6.20	5.67	5.22	4.83	4.48	4.18	3.91	3.67
		Final Maturity	Years	14.01	13.01	12.26	11.26	10.50	10.01	9.50	9.01
			Date	11/24/2031	11/24/2030	02/24/2030	02/24/2029	05/24/2028	11/24/2027	05/24/2027	11/24/2026
	Without optional redemption *	Average life	Years	6.20	5.67	5.22	4.83	4.48	4.18	3.91	3.67
		Final Maturity	Years	14.01	13.01	12.26	11.26	10.50	10.01	9.50	9.01
			Date	11/24/2031	11/24/2030	02/24/2030	02/24/2029	05/24/2028	11/24/2027	05/24/2027	11/24/2026
Series B	With optional redemption *	Average life	Years	14.25	13.26	12.26	11.50	10.75	10.01	9.50	9.01
		Final Maturity	Years	14.26	13.26	12.26	11.50	10.76	10.01	9.50	9.01
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2027	11/24/2026
	Without optional redemption *	Average life	Years	15.51	14.53	13.64	12.80	12.02	11.30	10.64	10.06
		Final Maturity	Years	17.26	16.26	15.26	14.26	13.50	12.76	12.01	11.50
			Date	02/24/2035	02/24/2034	02/24/2033	02/24/2032	05/24/2031	08/24/2030	11/24/2029	05/24/2029
Series C	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.50	10.76	10.01	9.50	9.01
		Final Maturity	Years	14.26	13.26	12.26	11.50	10.76	10.01	9.50	9.01
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2027	11/24/2026
	Without optional redemption *	Average life	Years	18.89	17.90	16.92	16.00	15.13	14.34	13.60	12.91
		Final Maturity	Years	20.76	19.76	18.76	18.01	17.01	16.26	15.26	14.76
			Date	08/24/2038	08/24/2037	08/24/2036	11/24/2035	11/24/2034	02/24/2034	02/24/2033	08/24/2032
Series D	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.50	10.76	10.01	9.50	9.01
		Final Maturity	Years	14.26	13.26	12.26	11.50	10.76	10.01	9.50	9.01
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2027	11/24/2026
	Without optional redemption *	Average life	Years	24.55	23.64	22.75	21.87	21.02	20.17	19.35	18.56
		Final Maturity	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77
			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

* 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
Series A	76.50%	312,583,492.80	37.90%	90.40%	904,000,000.00	16.80%
Series B	9.18%	37,500,000.00	28.72%	3.75%	37,500,000.00	13.05%
Series C	6.98%	28,500,000.00	21.74%	2.85%	28,500,000.00	10.20%
Series D	7.34%	30,000,000.00	14.40%	3.00%	30,000,000.00	7.20%
Issue of Bonds		408,583,492.80			1,000,000,000.00	
Reserve Fund	14.40%	58,836,022.96		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		66,181,670.39	0.000%
Servicer ppal collect not yet credited		73,732.08	
Servicer ints collect not yet credited		7,397.70	
Liabilities		Available	Balance
Subordinated Loan L/T		58,836,022.96	1.171%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	5,165	7,710
Principal		
Principal outstanding	427,063,404.74	1,000,013,631.29
Average loan	82,684.11	129,703.45
Minimum	0.00	6.98
Maximum	645,816.00	982,091.87
Interest rate		
Weighted average (wac)	0.74%	5.82%
Minimum	0.08%	4.05%
Maximum	1.93%	7.50%
Final maturity		
Weighted average (WARM) (months)	229	302
Minimum	12/05/2017	02/05/2009
Maximum	10/10/2048	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%	1.43	6.97	0.16	7.74
10.01 - 20%	5.37	15.67	1.45	15.86
20.01 - 30%	11.69	25.47	4.30	25.51
30.01 - 40%	15.56	35.34	7.61	35.46
40.01 - 50%	24.05	45.25	10.99	45.16
50.01 - 60%	28.17	54.86	15.50	55.36
60.01 - 70%	11.84	63.85	35.25	66.72
70.01 - 80%	1.47	73.76	22.55	76.44
80.01 - 90%	0.30	83.25	1.12	84.71
90.01 - 100%	0.13	95.61	1.08	96.91
Weighted average (WALTV)		44.76		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)	0.30%	0.24%	0.21%	0.28%	0.41%
Annual Percentage Rate (CPR)	3.49%	2.87%	2.47%	3.29%	4.83%

Geographic distribution		
	Current	At constitution date
Andalucia	9.72%	9.99%
Aragon	0.96%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.36%	7.80%
Basque Country	0.76%	0.61%
Canary Islands	2.00%	2.09%
Cantabria	0.23%	0.18%
Castilla-La Mancha	2.33%	2.03%
Castilla-Leon	1.65%	2.38%
Catalonia	8.27%	7.49%
Extremadura	0.28%	0.20%
Galicia	0.81%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.70%	4.36%
Murcia	4.99%	4.98%
Navarra	3.47%	3.40%
Valencia	52.12%	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	117	37,492.46	5,548.84	0.00	43,041.30	0.70	10,471,181.99	10,514,223.29	23.27
from > 1 to ≤ 2 months	30	28,673.08	3,639.15	0.00	32,312.23	0.52	3,071,008.70	3,103,320.93	6.87
from > 2 to ≤ 3 months	24	26,872.64	3,517.31	0.00	30,389.95	0.49	1,803,321.49	1,833,711.44	4.06
from > 3 to ≤ 6 months	12	17,052.32	2,476.63	0.00	19,528.95	0.32	830,518.32	850,047.27	1.88
from > 6 to < 12 months	20	62,546.06	10,623.41	0.00	73,169.47	1.19	1,549,724.47	1,622,893.94	3.59
from ≥ 12 to < 18 months	16	104,580.78	16,903.46	0.00	121,484.24	1.97	1,425,007.61	1,546,491.85	3.42
from ≥ 18 to < 24 months	13	114,901.92	21,718.05	0.00	136,619.97	2.22	1,106,236.13	1,242,856.10	2.75
from ≥ 2 years	185	4,372,958.88	1,330,396.28	0.00	5,703,355.16	92.59	18,761,582.47	24,464,937.63	54.15
Subtotal	417	4,765,078.14	1,394,823.13	0.00	6,159,901.27	100.00	39,018,581.18	45,178,482.45	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	14	732,906.98	5,138.39	0.00	738,045.37	15.00	0.00	738,045.37	15.00
from ≥ 12 to < 18 months	9	385,461.61	4,975.98	0.00	390,437.59	7.94	0.00	390,437.59	7.94
from ≥ 18 to < 24 months	6	234,640.04	4,637.17	0.00	239,277.21	4.86	0.00	239,277.21	4.86
from ≥ 2 years	55	3,416,456.30	136,216.78	0.00	3,552,673.08	72.20	0.00	3,552,673.08	72.20
Subtotal	84	4,769,464.93	150,968.32	0.00	4,920,433.25	100.00	0.00	4,920,433.25	100.00
Total	501	9,534,543.07	1,545,791.45	0.00	11,080,334.52		39,018,581.18	50,098,915.70	41.58