

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 02/28/2018
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

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

Originator

Servicer

Lead Manager and Suscriber
Bankia

Bond Paying Agent

Banko Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banko Santander

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 MOOD / SPOO	
		Current	Original			Final maturity (legal)	Next		
Series A ES0361745005	02/04/2009 9,040	34,261.16 309,720,886.40 34.26%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 05/24/2018 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2018 "Pass-Through"	Aa2sf Asf	Aaa n.c.
Series B ES0361745013	02/04/2009 375	79,615.33 29,855,748.75 79.62%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.2720% 05/24/2018 52.333810 Gross 42.390386 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	0.8720% 05/24/2018 210.733333 Gross 170.694000 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	1.6720% 05/24/2018 404.066667 Gross 327.294000 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		398,076,635.15	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	6.25	5.73	5.27	4.88	4.54	4.23	3.96	3.72
		Final Maturity	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
			Date	05/27/2024	11/19/2023	06/05/2023	01/12/2023	09/09/2022	05/21/2022	02/10/2022	11/14/2021
	Without optional redemption *	Average life	Years	6.25	5.73	5.28	4.88	4.54	4.23	3.96	3.72
		Final Maturity	Years	14.25	13.25	12.50	11.75	11.00	10.25	9.75	9.00
			Date	05/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	05/24/2028	11/24/2027	02/24/2027
			Date	05/27/2024	11/19/2023	06/07/2023	01/13/2023	09/09/2022	05/21/2022	02/11/2022	11/15/2021
	With optional redemption *	Average life	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
		Final Maturity	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
Series B	With optional redemption *	Average life	Years	15.53	14.55	13.67	12.85	12.07	11.35	10.69	10.10
		Final Maturity	Years	09/02/2033	09/11/2032	10/25/2031	12/29/2030	03/21/2030	06/29/2029	11/02/2028	03/31/2028
			Date	17.01	16.01	15.01	14.25	13.25	12.50	12.00	11.25
			Date	02/24/2035	02/24/2034	02/24/2033	05/24/2032	05/24/2031	08/24/2030	02/24/2030	05/24/2029
	Without optional redemption *	Average life	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
		Final Maturity	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
	With optional redemption *	Average life	Years	18.60	17.63	16.66	15.75	14.90	14.11	13.39	12.71
		Final Maturity	Years	09/28/2036	10/09/2035	10/21/2034	11/21/2033	01/15/2033	04/04/2032	07/14/2031	11/08/2030
			Date	20.50	19.50	18.50	17.75	16.75	16.01	15.25	14.50
			Date	08/24/2038	08/24/2037	08/24/2036	11/24/2035	11/24/2034	02/24/2034	05/24/2033	08/24/2032
Series C	With optional redemption *	Average life	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
		Final Maturity	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
	Without optional redemption *	Average life	Years	24.28	23.37	22.49	21.62	20.78	19.95	19.14	18.36
		Final Maturity	Years	05/31/2042	07/05/2041	08/17/2040	10/06/2039	12/01/2038	02/01/2038	04/11/2037	06/30/2036
			Date	30.51	30.51	30.51	30.51	30.51	30.51	30.51	30.51
			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
	With optional redemption *	Average life	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
		Final Maturity	Years	14.00	13.00	12.00	11.25	10.50	10.00	9.24	8.75
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026
			Date	02/24/2032	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026

* 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	% CE
Series A	77.80%	309,720,886.40	36.98%	90.40%	904,000,000.00	16.80%
Series B	7.50%	29,855,748.75	29.48%	3.75%	37,500,000.00	13.05%
Series C	7.16%	28,500,000.00	22.32%	2.85%	28,500,000.00	10.20%
Series D	7.54%	30,000,000.00	14.78%	3.00%	30,000,000.00	7.20%
Issue of Bonds		398,076,635.15			1,000,000,000.00	
Reserve Fund	14.78%	58,836,022.96		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	65,364,170.48	0.000%
	Servicer ppal collect not yet credited	320,397.21	
	Servicer ints collect not yet credited	16,311.90	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	58,836,022.96	1.172%
	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	5,074	7,710
Principal		
Principal outstanding	415,397,630.89	1,000,013,631.29
Average loan	81,867.88	129,703.45
Minimum	0.00	6.98
Maximum	640,744.14	982,091.87
Interest rate		
Weighted average (wac)	0.71%	5.82%
Minimum	0.07%	4.05%
Maximum	1.81%	7.50%
Final maturity		
Weighted average (WARM) (months)	227	302
Minimum	03/05/2018	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%	1.47	7.03	0.16	7.74
10.01 - 20%	5.54	15.65	1.45	15.86
20.01 - 30%	12.04	25.41	4.30	25.51
30.01 - 40%	15.97	35.40	7.61	35.46
40.01 - 50%	24.02	45.16	10.99	45.16
50.01 - 60%	28.32	54.70	15.50	55.36
60.01 - 70%	11.06	63.90	35.25	66.72
70.01 - 80%	1.17	74.38	22.55	76.44
80.01 - 90%	0.27	82.95	1.12	84.71
90.01 - 100%	0.13	95.03	1.08	96.91
Weighted average (WALTV)	44.31		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)	0.26%	0.26%	0.26%	0.28%	0.41%
Annual Percentage Rate (CPR)	3.09%	3.04%	3.04%	3.27%	4.79%

Geographic distribution

	Current	At constitution date
Andalucia	9.77%	9.99%
Aragon	0.97%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.37%	7.80%
Basque Country	0.77%	0.61%
Canary Islands	1.99%	2.09%
Cantabria	0.24%	0.18%
Castilla-La Mancha	2.34%	2.03%
Castilla-Leon	1.62%	2.38%
Catalonia	8.22%	7.49%
Extremadura	0.28%	0.20%
Galicia	0.81%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.67%	4.36%
Murcia	5.03%	4.98%
Navarra	3.43%	3.40%
Valencia	52.14%	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	119	42,886.92	5,012.10	0.00	47,899.02	0.82	9,825,128.84	9,873,027.86	23.07	36.01
from > 1 to ≤ 2 months	38	27,383.01	4,162.75	0.00	31,545.76	0.54	3,320,226.68	3,351,772.44	7.83	37.91
from > 2 to ≤ 3 months	18	21,864.93	2,779.81	0.00	24,644.74	0.42	1,491,890.16	1,516,534.90	3.54	36.62
from > 3 to ≤ 6 months	16	37,232.28	5,701.81	0.00	42,934.09	0.73	1,599,913.36	1,642,847.45	3.84	45.79
from > 6 to < 12 months	16	49,318.38	8,458.34	0.00	57,776.72	0.98	1,146,762.76	1,204,539.48	2.81	42.34
from ≥ 12 to < 18 months	16	105,455.01	17,464.00	0.00	122,919.01	2.09	1,513,325.04	1,636,244.05	3.82	47.83
from ≥ 18 to < 24 months	12	98,061.00	19,693.42	0.00	117,754.42	2.01	1,021,814.80	1,139,569.22	2.66	45.56
from ≥ 2 years	173	4,159,976.92	1,263,787.81	0.00	5,423,764.73	92.41	17,016,444.03	22,440,208.76	52.42	50.98
Subtotal	408	4,542,178.45	1,327,060.04	0.00	5,869,238.49	100.00	36,935,505.67	42,804,744.16	100.00	44.23
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	11	537,029.00	4,909.11	0.00	541,938.11	10.99	0.00	541,938.11	10.99	23.44
from ≥ 12 to < 18 months	6	314,451.96	2,864.22	0.00	317,316.18	6.44	0.00	317,316.18	6.44	26.18
from ≥ 18 to < 24 months	9	362,475.03	6,282.00	0.00	368,757.03	7.48	0.00	368,757.03	7.48	16.90
from ≥ 2 years	58	3,555,508.94	146,228.57	0.00	3,701,737.51	75.09	0.00	3,701,737.51	75.09	25.33
Subtotal	84	4,769,464.93	160,283.90	0.00	4,929,748.83	100.00	0.00	4,929,748.83	100.00	24.26
Total	492	9,311,643.38	1,487,343.94	0.00	10,798,987.32		36,935,505.67	47,734,492.99		40.76