MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 12/31/2018
Currency: EUR

Constitution date
02/02/2009

VAT Reg. no.
V85623668

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

Originator
Bankia

Servicer
Bankia

Lead Manager and Suscriber
Bancaja

Bond Paying Agent
Bankia

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankia

Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series / ISIN Code	Issue date / Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody's / S&P Current	Rating Original
Series A ES0361745005	02/04/2009 9,040	30,768.05 278,143,172.00 30.77%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 02/25/2019 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/25/2019 "Pass-Through"	Aa1 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	0.2840% 02/25/2019 57.154961 Gross 46.295518 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	0.8840% 02/25/2019 223.455556 Gross 180.999000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	1.6840% 02/25/2019 425.677778 Gross 344.799000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 n.c.	B1 n.c.
Total		366,498,920.75	1.000.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,08	0,17	0,25	0,34	0,43	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	5.89	5.40	4.98	4.61	4.28	4.00	3.75	3.52
			Date	10/14/2024	04/19/2024	11/17/2023	07/05/2023	03/08/2023	11/25/2022	08/24/2022	06/03/2022
		Final Maturity	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	5.89	5.41	4.98	4.61	4.29	4.00	3.75	3.52
			Date	10/15/2024	04/21/2024	11/18/2023	07/06/2023	03/10/2023	11/26/2022	08/25/2022	06/03/2022
		Final Maturity	Years	13.25	12.50	11.75	11.00	10.25	9.50	9.00	8.50
			Date	02/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	05/24/2028	11/24/2027	05/24/2027
Series B	With optional redemption *	Average life	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
		Final Maturity	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	14.63	13.70	12.87	12.09	11.35	10.68	10.05	9.49
			Date	07/10/2033	08/04/2032	10/05/2031	12/24/2030	04/01/2030	07/27/2029	12/12/2028	05/22/2028
		Final Maturity	Years	16.01	15.01	14.26	13.25	12.75	12.00	11.25	10.75
			Date	11/24/2034	11/24/2033	02/24/2033	02/24/2032	08/24/2031	11/24/2030	02/24/2030	08/24/2029
Series C	With optional redemption *	Average life	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
		Final Maturity	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	17.75	16.81	15.88	15.00	14.19	13.44	12.74	12.10
			Date	08/21/2036	09/12/2035	10/07/2034	11/21/2033	01/28/2033	04/30/2032	08/21/2031	12/30/2030
		Final Maturity	Years	19.50	18.76	17.76	17.01	16.01	15.26	14.50	13.75
			Date	05/24/2038	08/24/2037	08/24/2036	11/24/2035	11/24/2034	02/24/2034	05/24/2033	08/24/2032
Series D	With optional redemption *	Average life	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/23/2030	02/23/2030	05/23/2029	08/23/2028	02/24/2028	08/24/2027	02/23/2027
		Final Maturity	Years	13.00	12.00	11.25	10.50	9.75	9.25	8.75	8.25
			Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	23.45	22.57	21.72	20.89	20.07	19.27	18.49	17.73
			Date	05/02/2042	06/17/2041	08/09/2040	10/10/2039	12/16/2038	02/26/2038	05/17/2037	08/15/2036
		Final Maturity	Years	29.76	29.76	29.76	29.76	29.76	29.76	29.76	29.76
			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	% CE		At issue date	% CE
Series A	75.89%	278,143,172.00	40.14%	90.40%	904,000,000.00	16.80%
Series B	8.15%	29,855,748.75	31.99%	3.75%	37,500,000.00	13.05%
Series C	7.78%	28,500,000.00	24.21%	2.85%	28,500,000.00	10.20%
Series D	8.19%	30,000,000.00	16.02%	3.00%	30,000,000.00	7.20%
Issue of Bonds		366,498,920.75			1,000,000,000.00	
Reserve Fund	16.02%	58,727,259.73		7.20%	72,000,000.00	

Other fiantial operations (current)

Assets		Balance	Interest
Treasury Account		62,260,828.18	0.000%
Servicer ppal collect not yet credited		318,202.48	
Servicer ints collect not yet credited		4,398.35	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		58,836,022.96	1.184%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	4,814	7,710
Principal		
Principal outstanding	378,347,594.71	1,000,013,631.29
Average loan	78,593.19	129,703.45
Minimum	0.00	6.98
Maximum	623,577.92	982,091.87
Interest rate		
Weighted average (wac)	0.68%	5.82%
Minimum	0.07%	4.05%
Maximum	1.85%	7.50%
Final maturity		
Weighted average (WARM) (months)	221	302
Minimum	01/05/2019	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%	1.60	6.91	0.16	7.74
10.01 - 20%	6.74	15.68	1.45	15.86
20.01 - 30%	12.34	25.38	4.30	25.51
30.01 - 40%	17.87	35.34	7.61	35.46
40.01 - 50%	26.93	45.39	10.99	45.16
50.01 - 60%	24.96	54.67	15.50	55.36
60.01 - 70%	8.33	63.42	35.25	66.72
70.01 - 80%	0.88	74.10	22.55	76.44
80.01 - 90%	0.31	83.79	1.12	84.71
90.01 - 100%	0.05	97.59	1.08	96.91
Weighted average (WALTV)		42.72		60.33
Minimum		0.00		0.00
Maximum		97.59		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.35%	0.33%	0.29%	0.40%
Annual Percentage Rate (CPR)	2.92%	4.16%	3.88%	3.45%	4.69%

Geographic distribution

	Current	At constitution date
Andalucia	9.90%	9.99%
Aragon	0.99%	0.81%
Asturias	0.18%	0.14%
Balearic Islands	6.87%	7.80%
Basque Country	0.77%	0.61%
Canary Islands	2.00%	2.09%
Cantabria	0.24%	0.18%
Castilla-La Mancha	2.42%	2.03%
Castilla-Leon	1.59%	2.38%
Catalonia	8.29%	7.49%
Extremadura	0.30%	0.20%
Galicia	0.81%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.72%	4.36%
Murcia	5.03%	4.98%
Navarra	3.44%	3.40%
Valencia	52.27%	52.72%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	53	16,801.70	2,128.26	0.00	18,929.96	0.32	4,283,616.72	4,302,546.68	12.47	32.76
from > 1 to = 2 months	26	25,661.26	2,255.52	0.00	27,916.78	0.48	2,147,071.04	2,174,987.82	6.30	30.30
from > 2 to = 3 months	21	23,916.13	3,182.52	0.00	27,098.65	0.46	1,819,261.26	1,846,359.91	5.35	33.69
from > 3 to = 6 months	14	30,548.54	4,749.55	0.00	35,298.09	0.60	1,560,581.19	1,595,879.28	4.62	44.00
from > 6 to < 12 months	26	100,597.84	13,129.35	0.00	113,727.19	1.94	2,072,272.10	2,185,999.29	6.33	35.64
from = 12 to < 18 months	13	79,202.49	11,558.10	0.00	90,760.59	1.55	1,009,276.10	1,100,036.69	3.19	43.68
from = 18 to < 24 months	14	117,436.47	21,885.63	0.00	139,322.10	2.38	1,382,627.42	1,521,949.52	4.41	52.27
from ≥ 2 years	165	4,209,293.51	1,200,657.55	0.00	5,409,951.06	92.27	14,375,890.19	19,785,841.25	57.33	50.98
Subtotal	332	4,603,457.94	1,259,546.48	0.00	5,863,004.42	100.00	28,650,596.02	34,513,600.44	100.00	43.25
Doubt debts (subjectives)										
from = 18 to < 24 months	14	732,906.98	11,093.81	0.00	744,000.79	15.01	0.00	744,000.79	15.01	25.74
from ≥ 2 years	70	4,036,557.95	177,789.94	0.00	4,214,347.89	84.99	0.00	4,214,347.89	84.99	24.18
Subtotal	84	4,769,464.93	188,883.75	0.00	4,958,348.68	100.00	0.00	4,958,348.68	100.00	24.40
Total	416	9,372,922.87	1,448,430.23	0.00	10,821,353.10		28,650,596.02	39,471,949.12		

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