

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
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 Subscriber
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)		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	27.576.58 249,292,283.20 27.58%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 11/25/2019 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/25/2019 "Pass-Through"	Aa2 (sf) A (sf)	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	0.1820% 11/25/2019 36.627475 Gross 29.668255 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 (sf) n.c. (sf)	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	0.7820% 11/25/2019 197.672222 Gross 160.114500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 (sf) n.c. (sf)	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	1.5820% 11/25/2019 399.894444 Gross 323.914500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 (sf) n.c. (sf)	B1 n.c.
Total		337,648,031.95	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
				% Annual equivalent CPR						
				1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	5.55	5.09	4.70	4.35	4.05	3.78	3.54
		Final Maturity	Date	03/12/2025	09/26/2024	05/05/2024	12/30/2023	09/12/2023	06/05/2023	03/10/2023
	Without optional redemption *	Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	02/24/2028	08/24/2027
	With optional redemption *	Average life	Years	5.55	5.10	4.70	4.35	4.05	3.78	3.55
		Final Maturity	Date	03/13/2025	09/28/2024	05/06/2024	01/01/2024	09/12/2023	06/07/2023	03/12/2023
Series B	With optional redemption *	Average life	Years	12.51	11.75	11.00	10.25	9.51	9.00	8.50
		Final Maturity	Date	02/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	08/24/2028	02/24/2028
	Without optional redemption *	Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	02/24/2028	08/24/2027
	With optional redemption *	Average life	Years	13.78	12.91	12.12	11.38	10.69	10.05	9.47
		Final Maturity	Date	06/04/2033	07/18/2032	10/04/2031	01/08/2031	05/02/2030	09/11/2029	02/10/2029
Series C	With optional redemption *	Average life	Years	15.26	14.28	13.51	12.75	12.00	11.25	10.75
		Final Maturity	Date	11/24/2034	11/24/2033	02/24/2033	05/24/2032	08/24/2031	11/24/2030	05/24/2030
	Without optional redemption *	Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	02/24/2028	08/24/2027
	With optional redemption *	Average life	Years	16.94	16.03	15.14	14.30	13.52	12.81	12.15
		Final Maturity	Date	07/29/2036	09/01/2035	10/11/2034	12/08/2033	02/28/2033	06/11/2032	10/15/2031
Series D	With optional redemption *	Average life	Years	18.76	18.01	17.01	16.26	15.51	14.75	14.01
		Final Maturity	Date	05/24/2038	08/24/2037	08/24/2036	11/24/2035	02/24/2035	05/24/2034	08/24/2033
	Without optional redemption *	Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/23/2029	11/24/2028	02/24/2028	08/24/2027
	With optional redemption *	Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	02/24/2028	08/24/2027
	Reserve Fund	Average life	Years	22.67	21.83	21.00	20.19	19.40	18.63	17.88
		Final Maturity	Date	04/22/2042	06/17/2041	08/19/2040	10/30/2039	01/15/2039	04/08/2038	07/08/2037
		Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02
		Final Maturity	Date	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048
		Average life	Years	12.25	11.25	10.51	9.75	9.25	8.50	8.00
		Final Maturity	Date	11/24/2031	11/24/2030	02/24/2030	05/23/2029	11/24/2028	02/24/2028	08/24/2027

* 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
Series A	73.83%	249,292,283.20	43.50%	90.40%	904,000,000.00	16.80%	
Series B	8.84%	29,855,748.75	34.66%	3.75%	37,500,000.00	13.05%	
Series C	8.44%	28,500,000.00	26.22%	2.85%	28,500,000.00	10.20%	
Series D	8.88%	30,000,000.00	17.34%	3.00%	30,000,000.00	7.20%	
Issue of Bonds		337,648,031.95			1,000,000,000.00		
Reserve Fund	17.34%	58,535,850.67		7.20%	72,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	62,586,579.44	0.000%	
Servicer ppal collect not yet credited	58,743.24		
Servicer ints collect not yet credited	5,303.53		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		58,836,022.96	1.082%
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 (PTCs)

General			
	Current	At constitution date	
Count	4,651	7,710	
Principal			
Principal outstanding	348,331,009.09	1,000,013,631.29	
Average loan	74,893.79	129,703.45	
Minimum	0.00	6.98	
Maximum	608,156.13	982,091.87	
Interest rate			
Weighted average (wac)	0.71%	5.82%	
Minimum	0.00%	4.05%	
Maximum	1.87%	7.50%	
Final maturity			
Weighted average (WARM) (months)	215	302	
Minimum	10/05/2019	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%	1.94	6.99	0.16	7.74
10.01 - 20%	7.45	15.66	1.45	15.86
20.01 - 30%	13.45	25.52	4.30	25.51
30.01 - 40%	19.01	35.30	7.61	35.46
40.01 - 50%	27.70	45.15	10.99	45.16
50.01 - 60%	23.27	54.42	15.50	55.36
60.01 - 70%	6.19	63.16	35.25	66.72
70.01 - 80%	0.80	74.97	22.55	76.44
80.01 - 90%	0.14	84.67	1.12	84.71
90.01 - 100%	0.05	95.25	1.08	96.91
Weighted average (WALTV)	41.29		60.33	
Minimum	0.00		0.00	
Maximum	95.25		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.32%	0.30%	0.31%	0.39%
Annual Percentage Rate (CPR)	3.77%	3.75%	3.54%	3.64%	4.61%

Geographic distribution		
	Current	At constitution date
Andalucia	9.98%	9.99%
Aragon	1.02%	0.81%
Asturias	0.19%	0.14%
Balearic Islands	6.71%	7.80%
Basque Country	0.79%	0.61%
Canary Islands	1.93%	2.09%
Cantabria	0.24%	0.18%
Castilla-La Mancha	2.50%	2.03%
Castilla-Leon	1.62%	2.38%
Catalonia	8.43%	7.49%
Extremadura	0.31%	0.20%
Galicia	0.83%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.77%	4.36%
Murcia	5.06%	4.98%
Navarra	3.43%	3.40%
Valencia	52.01%	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	107	37,358.79	4,897.21	0.00	42,256.00	0.68	9,714,988.59	9,757,244.59	25.69	36.15
from > 1 to = 2 months	34	22,404.30	2,549.07	0.00	24,953.37	0.40	2,220,110.49	2,245,063.86	5.91	33.48
from > 2 to = 3 months	16	17,462.05	2,304.29	0.00	19,766.34	0.32	1,336,359.03	1,356,125.37	3.57	34.09
from > 3 to = 6 months	10	13,223.28	2,618.63	0.00	15,841.91	0.26	932,338.45	948,180.36	2.50	49.76
from > 6 to < 12 months	20	90,272.31	10,815.71	0.00	101,088.02	1.64	1,638,742.00	1,739,830.02	4.58	38.81
from = 12 to < 18 months	14	100,844.01	14,240.37	0.00	115,084.38	1.87	1,218,155.62	1,333,240.00	3.51	38.85
from = 18 to < 24 months	15	143,958.67	18,063.86	0.00	162,022.53	2.63	1,055,319.58	1,217,342.11	3.21	37.87
from ≥ 2 years	167	4,497,692.48	1,186,104.09	5,587.00	5,689,383.57	92.20	13,687,893.97	19,377,277.54	51.03	51.04
Subtotal	383	4,923,215.89	1,241,593.23	5,587.00	6,170,396.12	100.00	31,803,907.73	37,974,303.85	100.00	42.82
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	84	4,769,464.93	213,381.59	0.00	4,982,846.52	100.00	0.00	4,982,846.52	100.00	24.52
Subtotal	84	4,769,464.93	213,381.59	0.00	4,982,846.52	100.00	0.00	4,982,846.52	100.00	24.52
Total	467	9,692,680.82	1,454,974.82	5,587.00	11,153,242.64		31,803,907.73	42,957,150.37		