

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 01/31/2020
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
						Final maturity (legal)	Next	Moody's / S&P	Current Original
Series A ES0361745005	02/04/2009 9,040	26.536.13 239,886,615.20 26.54%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 02/24/2020 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2020 "Pass-Through"	Aa2 (sf) A	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	0.1920% 02/24/2020 38.639973 Gross 31.298378 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1 (sf) 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	0.7920% 02/24/2020 200.200000 Gross 162.162000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1 (sf) 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	1.5920% 02/24/2020 402.422222 Gross 325.962000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1 (sf) n.c.	B1 n.c.
Total		328,242,363.95	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													
Series	With optional redemption *	Average life	Years	% 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	5.41	4.97	4.59	4.25	3.96	3.70	3.47	3.26		
		Final Maturity	Years	04/23/2025	11/13/2024	06/29/2024	02/23/2024	11/09/2023	08/09/2023	05/14/2023	02/27/2023		
	Without optional redemption *	Average life	Years	11.75	11.01	10.26	9.50	9.01	8.50	8.00	7.50		
		Final Maturity	Years	08/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	05/24/2028	11/24/2027	05/24/2027		
Series B	With optional redemption *	Average life	Years	5.42	4.98	4.59	4.26	3.96	3.70	3.47	3.26		
		Final Maturity	Years	04/25/2025	11/14/2024	06/27/2024	02/25/2024	11/09/2023	08/07/2023	05/14/2023	02/28/2023		
	Without optional redemption *	Average life	Years	12.26	11.50	10.75	10.01	9.26	8.75	8.25	7.75		
		Final Maturity	Years	02/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	08/24/2028	02/24/2028	08/24/2027		
Series C	With optional redemption *	Average life	Years	11.75	11.01	10.26	9.50	9.01	8.50	8.00	7.50		
		Final Maturity	Years	08/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	05/24/2028	11/24/2027	05/24/2027		
	Without optional redemption *	Average life	Years	13.47	12.61	11.84	11.12	10.45	9.82	9.25	8.73		
		Final Maturity	Years	05/12/2033	07/02/2032	09/24/2031	01/04/2031	05/03/2030	09/18/2029	02/21/2029	08/16/2028		
Series D	With optional redemption *	Average life	Years	11.75	11.01	10.26	9.50	9.01	8.50	8.00	7.50		
		Final Maturity	Years	08/24/2031	11/24/2030	02/24/2030	05/24/2029	11/24/2028	05/24/2028	11/24/2027	05/24/2027		
	Without optional redemption *	Average life	Years	22.39	21.56	20.74	19.94	19.16	18.40	17.66	16.94		
		Final Maturity	Years	04/12/2042	06/10/2041	08/15/2040	10/29/2039	01/18/2039	04/15/2038	07/18/2037	10/29/2036		
		Average life	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77		
		Final Maturity	Years	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	% CE
Series A	73.08%	239,886,615.20	42.09%	90.40%	904,000,000.00	16.80%
Series B	9.10%	29,855,748.75	32.99%	3.75%	37,500,000.00	13.05%
Series C	8.68%	28,500,000.00	24.31%	2.85%	28,500,000.00	10.20%
Series D	9.14%	30,000,000.00	15.17%	3.00%	30,000,000.00	7.20%
Issue of Bonds		328,242,363.95			1,000,000,000.00	
Reserve Fund	15.17%	49,798,511.16	7.20%		72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	56,401,986.01	0.0000%	
Servicer pgal collect not yet credited	124,300.30		
Servicer ints collect not yet credited	6,376.36		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		50,000,000.00	1.092%
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.
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,576	7,710	
Principal			
Principal outstanding	335,903,819.34	1,000,013,631.29	
Average loan	73,405.55	129,703.45	
Minimum	0.00	6.98	
Maximum	601,306.31	982,091.87	
Interest rate			
Weighted average (wac)	0.65%	5.82%	
Minimum	0.00%	4.05%	
Maximum	1.73%	7.50%	
Final maturity			
Weighted average (WARM) (months)	213	302	
Minimum	02/04/2020	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%	2.10	7.01	0.16	7.74
10.01 - 20%	7.79	15.61	1.45	15.86
20.01 - 30%	13.64	25.51	4.30	25.51
30.01 - 40%	19.48	35.19	7.61	35.46
40.01 - 50%	28.07	44.97	10.99	45.16
50.01 - 60%	22.59	54.25	15.50	55.36
60.01 - 70%	5.32	62.87	35.25	66.72
70.01 - 80%	0.87	74.35	22.55	76.44
80.01 - 90%	0.10	85.55	1.12	84.71
90.01 - 100%	0.05	94.21	1.08	96.91
Weighted average (WALTV)	40.69		60.33	
Minimum	0.00		0.00	
Maximum	94.21		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.28%	0.27%	0.27%	0.39%
Annual Percentage Rate (CPR)	1.84%	3.35%	3.18%	3.24%	4.56%

Geographic distribution		
	Current	At constitution date
Andalucia	10.03%	9.99%
Aragon	1.03%	0.81%
Asturias	0.19%	0.14%
Balearic Islands	6.67%	7.80%
Basque Country	0.81%	0.61%
Canary Islands	1.89%	2.09%
Cantabria	0.24%	0.18%
Castilla-La Mancha	2.49%	2.03%
Castilla-Leon	1.61%	2.38%
Catalonia	8.52%	7.49%
Extremadura	0.32%	0.20%
Galicia	0.79%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.76%	4.36%
Murcia	5.05%	4.98%
Navarra	3.40%	3.40%
Valencia	52.03%	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	90	28,121.66	3,347.95	5,099.99	36,569.60	0.57	6,911,547.48	6,948,117.08	20.09	33.66
from > 1 to = 2 months	29	24,313.95	2,707.15	0.00	27,021.10	0.42	2,409,394.97	2,436,416.07	7.05	31.12
from > 2 to = 3 months	14	14,715.71	1,888.56	0.00	16,604.27	0.26	1,248,949.57	1,265,553.84	3.66	40.18
from > 3 to = 6 months	14	20,593.22	3,185.89	0.00	23,779.11	0.37	983,526.64	1,007,306.35	2.91	36.98
from > 6 to < 12 months	16	70,885.48	8,484.48	0.00	79,369.96	1.23	1,227,806.27	1,307,176.23	3.78	38.58
from = 12 to < 18 months	8	55,717.98	5,906.02	0.00	61,624.00	0.96	622,663.37	684,287.37	1.98	37.12
from = 18 to < 24 months	17	148,360.28	18,702.59	0.00	167,062.87	2.59	1,118,572.05	1,285,634.92	3.72	34.20
from ≥ 2 years	169	4,809,765.29	1,217,137.80	13,331.39	6,040,234.48	93.61	13,604,734.27	19,644,968.75	56.81	50.82
Subtotal	357	5,172,474.17	1,261,360.44	18,431.38	6,452,265.99	100.00	28,127,194.62	34,579,460.61	100.00	42.17
Doubt debts (subjectives)										
from ≥ 2 years	82	4,657,416.69	221,078.03	0.00	4,878,494.72	100.00	0.00	4,878,494.72	100.00	24.52
Subtotal	82	4,657,416.69	221,078.03	0.00	4,878,494.72	100.00	0.00	4,878,494.72	100.00	24.52
Total	439	9,829,890.86	1,482,438.47	18,431.38	11,330,760.71		28,127,194.62	39,457,955.33		