

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 09/30/2015
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 Subscriber
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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0361745005	02/04/2009 9,040	47,341.76 427,969,510.40 47.34%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.2700% 11/24/2015 32.665814 Gross 26.295980 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2015 "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	0.5700% 11/24/2015 145.666667 Gross 117.261667 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.1700% 11/24/2015 299.000000 Gross 240.695000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf 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	1.9700% 11/24/2015 503.444444 Gross 405.272777 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf n.c.	B1 n.c.	
Total		523,969,510.40	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0,08	0,17	0,25	0,34	0,42	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	7.34	6.70	6.15	5.68	5.26	4.90	4.57	4.29
		Final Maturity	Years	12/22/2022	05/05/2022	10/17/2021	04/26/2021	11/25/2020	07/15/2020	03/19/2020	12/05/2019
	Without optional redemption *	Average life	Years	7.34	6.70	6.15	5.68	5.26	4.90	4.57	4.29
		Final Maturity	Years	12/22/2022	05/05/2022	10/17/2021	04/26/2021	11/25/2020	07/15/2020	03/19/2020	12/05/2019
Series B	With optional redemption *	Average life	Years	17.01	16.01	15.00	14.00	13.01	12.26	11.51	11.00
		Final Maturity	Years	08/24/2032	08/22/2031	08/21/2030	08/21/2029	08/24/2028	11/24/2027	02/24/2027	08/20/2026
	Without optional redemption *	Average life	Years	17.01	16.01	15.01	14.01	13.01	12.26	11.51	11.00
		Final Maturity	Years	08/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	08/24/2026
Series C	With optional redemption *	Average life	Years	18.39	17.25	16.21	15.24	14.32	13.46	12.68	11.98
		Final Maturity	Years	01/07/2034	11/17/2032	11/04/2031	11/15/2030	12/13/2029	02/04/2029	04/26/2028	08/14/2027
	Without optional redemption *	Average life	Years	20.01	19.01	17.76	16.76	15.76	15.01	14.26	13.26
		Final Maturity	Years	08/24/2035	08/24/2034	05/24/2033	05/24/2032	05/24/2031	08/24/2030	11/24/2029	11/24/2028
Series D	With optional redemption *	Average life	Years	17.01	16.01	15.01	14.01	13.01	12.26	11.51	11.01
		Final Maturity	Years	08/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	08/24/2026
	Without optional redemption *	Average life	Years	21.63	20.55	19.46	18.40	17.42	16.51	15.67	14.87
		Final Maturity	Years	04/06/2037	03/05/2036	02/01/2035	01/12/2034	01/20/2033	02/22/2032	04/20/2031	07/01/2030
Series D	With optional redemption *	Average life	Years	27.19	26.20	25.21	24.25	23.30	22.37	21.45	20.57
		Final Maturity	Years	10/25/2042	10/27/2041	11/02/2040	11/17/2039	12/06/2038	12/30/2037	01/30/2037	03/15/2036
	Without optional redemption *	Average life	Years	33.53	33.53	33.53	33.53	33.53	33.53	33.53	33.53
		Final Maturity	Years	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049

* 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	% CE	% CE	% CE	
Series A	81.68%	427,969,510.40	29.54%	90.40%	904,000,000.00	16.80%
Series B	7.16%	37,500,000.00	22.38%	3.75%	37,500,000.00	13.05%
Series C	5.44%	28,500,000.00	16.94%	2.85%	28,500,000.00	10.20%
Series D	5.73%	30,000,000.00	11.21%	3.00%	30,000,000.00	7.20%
Issue of Bonds		523,969,510.40			1,000,000,000.00	
Reserve Fund	11.21%	58,750,875.67		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	71,765,328.99	0.000%	
Servicer pgal collect not yet credited	757,636.63		
Servicer ints collect not yet credited	29,443.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	1.470%
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

General			
	Current	At constitution date	
Count	5,792	7,710	
Principal			
Principal outstanding	542,301,833.00	1,000,013,631.29	
Average loan	93,629.46	129,703.45	
Minimum	0.00	6.98	
Maximum	751,374.59	982,091.87	
Interest rate			
Weighted average (wac)	1.13%	5.82%	
Minimum	0.42%	4.05%	
Maximum	2.24%	7.50%	
Final maturity			
Weighted average (WARM) (months)	246	302	
Minimum	10/05/2015	02/05/2009	
Maximum	04/05/2049	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%	0.98	7.04	0.16	7.74
10.01 - 20%	4.31	15.94	1.45	15.86
20.01 - 30%	7.79	25.39	4.30	25.51
30.01 - 40%	13.13	34.87	7.61	35.45
40.01 - 50%	19.03	45.38	10.99	45.16
50.01 - 60%	27.21	55.18	15.50	55.36
60.01 - 70%	22.43	64.18	35.25	66.72
70.01 - 80%	4.44	73.09	22.55	76.44
80.01 - 90%	0.47	84.83	1.12	84.71
90.01 - 100%	0.21	93.86	1.08	96.91
Weighted average (WALTV)	49.20		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)	0.40%	0.41%	0.48%	0.51%	0.42%
Annual Percentage Rate (CPR)	4.64%	4.78%	5.66%	5.92%	4.98%

Geographic distribution		
	Current	At constitution date
Andalucia	9.54%	9.99%
Aragon	0.93%	0.81%
Asturias	0.18%	0.14%
Balearic Islands	7.67%	7.80%
Basque Country	0.71%	0.61%
Canary Islands	2.21%	2.09%
Cantabria	0.21%	0.18%
Castilla-La Mancha	2.19%	2.03%
Castilla-Leon	1.79%	2.37%
Catalonia	7.98%	7.49%
Extremadura	0.25%	0.20%
Galicia	0.77%	0.68%
La Rioja	0.19%	0.16%
Madrid	4.69%	4.36%
Murcia	4.96%	4.98%
Navarra	3.55%	3.39%
Valencia	52.20%	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	191	47,163.91	12,167.20	0.00	59,331.11	1.01	18,539,960.78	18,599,291.89	24.31	43.50
from > 1 to ≤ 2 months	90	70,444.43	15,610.14	0.00	86,054.57	1.46	8,559,797.59	8,645,852.16	11.30	40.58
from > 2 to ≤ 3 months	40	44,043.80	12,844.30	0.00	56,888.10	0.96	4,556,150.19	4,613,036.29	6.03	43.14
from > 3 to ≤ 6 months	36	65,719.49	21,409.19	0.00	107,128.68	1.82	4,121,815.99	4,228,944.67	5.53	47.67
from > 6 to < 12 months	43	195,317.37	60,581.91	0.00	255,899.28	4.34	5,266,480.08	5,522,379.36	7.22	51.60
from ≥ 12 to < 18 months	46	355,903.52	104,474.32	0.00	460,377.84	7.80	5,704,442.77	6,164,820.61	8.06	53.91
from ≥ 18 to < 24 months	32	273,044.62	91,341.90	0.00	364,386.52	6.17	3,282,081.59	3,646,468.11	4.77	47.61
from ≥ 2 years	193	3,097,883.22	1,413,632.27	0.00	4,511,515.49	76.45	20,574,446.82	25,085,962.31	32.79	58.00
Subtotal	671	4,169,520.36	1,732,061.23	0.00	5,901,581.59	100.00	70,605,175.81	76,506,757.40	100.00	48.83
Doubt debts (subjectives)										
Up to 1 month	2	67,943.46	194.74	0.00	68,138.20	1.26	0.00	68,138.20	1.26	13.87
from > 1 to ≤ 2 months	2	135,010.53	465.14	0.00	135,475.67	2.50	0.00	135,475.67	2.50	33.52
from > 2 to ≤ 3 months	7	358,128.65	1,580.68	0.00	359,709.33	6.63	0.00	359,709.33	6.63	23.99
from > 3 to ≤ 6 months	20	928,999.55	6,600.90	0.00	935,600.45	17.25	0.00	935,600.45	17.25	24.80
from > 6 to < 12 months	37	1,547,879.53	21,311.51	0.00	1,569,191.04	28.93	0.00	1,569,191.04	28.93	17.75
from ≥ 12 to < 18 months	21	1,271,580.68	26,073.68	0.00	1,297,654.36	23.93	0.00	1,297,654.36	23.93	23.28
from ≥ 18 to < 24 months	9	337,077.80	8,249.13	0.00	345,326.93	6.37	0.00	345,326.93	6.37	13.90
from ≥ 2 years	17	669,652.86	42,970.05	0.00	712,622.91	13.14	0.00	712,622.91	13.14	10.97
Subtotal	115	5,316,273.06	107,445.83	0.00	5,423,718.89	100.00	0.00	5,423,718.89	100.00	18.35
Total	786	9,485,793.42	1,839,507.06	0.00	11,325,300.48		70,605,175.81	81,930,476.29		43.99