

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 12/31/2015
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 N° 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	45,618.05 412,387.172.00 45.62%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.2050% 02/24/2016 23.898790 Gross 19.358020 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2016 "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	0.5050% 02/24/2016 129.055556 Gross 104.535000 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	1.1050% 02/24/2016 282.388889 Gross 228.735000 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	1.9050% 02/24/2016 486.833333 Gross 394.335000 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		508,387,172.00	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	7.21	6.59	6.05	5.59	5.18	4.83	4.51	4.23		
		Final Maturity	Years	02/05/2023	06/25/2022	12/11/2021	06/24/2021	01/27/2021	09/19/2020	05/27/2020	02/14/2020		
	Without optional redemption *	Average life	Years	7.21	6.59	6.05	5.59	5.18	4.83	4.51	4.23		
		Final Maturity	Years	02/05/2023	06/25/2022	12/11/2021	06/24/2021	01/27/2021	09/19/2020	05/27/2020	02/14/2020		
Series B	With optional redemption *	Average life	Years	16.75	15.75	14.74	13.75	12.76	12.01	11.26	10.50		
		Final Maturity	Years	08/20/2032	08/19/2031	08/18/2030	08/20/2029	08/24/2028	11/24/2027	02/24/2027	08/21/2026		
	Without optional redemption *	Average life	Years	16.75	15.75	14.74	13.75	12.76	12.01	11.26	10.50		
		Final Maturity	Years	08/20/2032	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	16.03	16.91	15.90	14.95	14.04	13.21	12.44	11.76		
		Final Maturity	Years	11/30/2033	10/18/2032	10/13/2031	10/31/2030	12/06/2029	02/03/2029	05/01/2028	08/25/2027		
	Without optional redemption *	Average life	Years	16.76	15.76	14.76	13.76	12.76	12.01	11.26	10.50		
		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 D	With optional redemption *	Average life	Years	26.87	25.88	24.91	23.96	23.02	22.10	21.20	20.33		
		Final Maturity	Years	09/29/2042	10/04/2041	10/15/2040	11/03/2039	11/26/2038	12/25/2037	01/29/2037	03/19/2036		
	Without optional redemption *	Average life	Years	26.87	25.88	24.91	23.96	23.02	22.10	21.20	20.33		
		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

Series	Credit enhancement (CE)				At issue date	
	Current	% CE	Current	% CE	At issue date	% CE
Series A	81.12%	412,387,172.00	30.60%	90.40%	904,000,000.00	16.80%
Series B	7.38%	37,500,000.00	23.22%	3.75%	37,500,000.00	13.05%
Series C	5.61%	28,500,000.00	17.61%	2.85%	28,500,000.00	10.20%
Series D	5.90%	30,000,000.00	11.71%	3.00%	30,000,000.00	7.20%
Issue of Bonds		508,387,172.00			1,000,000,000.00	
Reserve Fund	11.71%	59,537,595.89		7.20%	72,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	76,047,336.20	0.000%
Servicer pgal collect not yet credited	578,292.02	
Servicer ints collect not yet credited	18,284.26	
Liabilities	Available	Balance
Subordinated Loan L/T		72,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

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 Bankia

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Assets Custodian
 Bankia

Fund Auditors
 Deloitte

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5.694	7.710	
Principal			
Principal outstanding	522,718,285.34	1,000,013,631.29	
Average loan	91,801.60	129,703.45	
Minimum	0.00	6.98	
Maximum	741,222.77	982,091.87	
Interest rate			
Weighted average (wac)	1.07%	5.82%	
Minimum	0.38%	4.05%	
Maximum	2.17%	7.50%	
Final maturity			
Weighted average (WARM) (months)	244	302	
Minimum	01/05/2016	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%	1.04	6.95	0.16	7.74
10.01 - 20%	4.51	15.90	1.45	15.86
20.01 - 30%	8.07	25.46	4.30	25.51
30.01 - 40%	13.33	34.87	7.61	35.45
40.01 - 50%	19.33	45.34	10.99	45.16
50.01 - 60%	28.22	55.12	15.50	55.36
60.01 - 70%	21.02	64.18	35.25	66.72
70.01 - 80%	3.78	73.00	22.55	76.44
80.01 - 90%	0.52	84.57	1.12	84.71
90.01 - 100%	0.18	94.22	1.08	96.91
Weighted average (WALTV)	48.67		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)	0.78%	0.70%	0.55%	0.54%	0.43%
Annual Percentage Rate (CPR)	9.01%	8.05%	6.43%	6.26%	5.09%

Geographic distribution		
	Current	At constitution date
Andalucia	9.58%	9.99%
Aragon	0.93%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.73%	7.80%
Basque Country	0.73%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.22%	0.18%
Castilla-La Mancha	2.20%	2.03%
Castilla-Leon	1.83%	2.37%
Catalonia	8.05%	7.49%
Extremadura	0.25%	0.20%
Galicia	0.78%	0.68%
La Rioja	0.19%	0.16%
Madrid	4.61%	4.36%
Murcia	4.98%	4.98%
Navarra	3.55%	3.39%
Valencia	52.11%	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	104	28,693.09	6,401.83	0.00	35,094.92	0.61	9,558,300.85	9,593,395.77	16.36	39.50
from > 1 to ≤ 2 months	48	36,726.72	8,239.24	0.00	44,965.96	0.78	5,071,421.45	5,116,387.41	8.72	42.50
from > 2 to ≤ 3 months	33	32,033.84	7,961.18	0.00	39,995.02	0.70	3,168,587.77	3,208,482.79	5.47	44.01
from > 3 to ≤ 6 months	23	67,442.07	13,498.27	0.00	80,940.34	1.41	2,624,450.37	2,705,390.71	4.61	41.14
from > 6 to < 12 months	35	138,970.96	37,605.03	0.00	176,575.99	3.08	3,740,787.37	3,917,363.36	6.68	47.45
from ≥ 12 to < 18 months	35	281,470.77	85,983.29	0.00	367,454.06	6.41	5,133,995.57	5,501,449.63	9.38	54.00
from ≥ 18 to < 24 months	32	319,357.42	98,561.43	0.00	417,918.85	7.29	3,910,576.55	4,328,495.40	7.38	53.23
from ≥ 2 years	192	3,226,800.54	1,343,348.67	0.00	4,570,149.21	79.72	19,706,763.05	24,276,912.26	41.39	55.61
Subtotal	502	4,131,495.41	1,601,498.94	0.00	5,732,994.35	100.00	52,914,882.98	58,647,877.33	100.00	48.70
Doubt debts (subjectives)										
Up to 1 month	8	445,730.28	379.34	0.00	446,109.62	7.24	0.00	446,109.62	7.24	26.45
from > 1 to ≤ 2 months	6	173,908.51	704.32	0.00	174,612.83	2.83	0.00	174,612.83	2.83	15.73
from > 2 to ≤ 3 months	3	104,683.11	534.71	0.00	105,217.82	1.71	0.00	105,217.82	1.71	22.30
from > 3 to ≤ 6 months	11	561,082.64	4,116.19	0.00	565,198.83	9.17	0.00	565,198.83	9.17	23.60
from > 6 to < 12 months	33	1,406,320.64	15,889.59	0.00	1,422,210.23	23.07	0.00	1,422,210.23	23.07	23.03
from ≥ 12 to < 18 months	33	1,644,810.49	31,425.82	0.00	1,676,236.31	27.19	0.00	1,676,236.31	27.19	19.28
from ≥ 18 to < 24 months	18	932,635.36	24,729.68	0.00	957,365.04	15.53	0.00	957,365.04	15.53	18.67
from ≥ 2 years	20	771,423.93	47,042.22	0.00	818,466.15	13.28	0.00	818,466.15	13.28	11.42
Subtotal	132	6,040,594.96	124,821.87	0.00	6,165,416.83	100.00	0.00	6,165,416.83	100.00	18.78
Total	634	10,172,090.37	1,726,320.81	0.00	11,898,411.18		52,914,882.98	64,813,294.16		42.29