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 Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

MBS BANCAJA 2 Fondo de Titulización de Activos



Brief report

Date: 02/28/2006
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388131

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
JP Morgan
IXIS CIB
Fortis Bank
Banco Pastor

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Swap
Barclays Bank

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	7,282	8,217
Principal		
Principal outstanding	678,978,539.65	800,024,167.19
Average loan	93,240.67	97,362.07
Minimum	3.95	1,231.16
Maximum	1,550,000.00	1,816,506.15
Interest rate		
Weighted average (wac)	3.31%	3.28%
Minimum	2.56%	2.05%
Maximum	5.00%	5.00%
Final maturity		
Weighted average (WARM) (months)	247	256
Minimum	03/07/2006	06/29/2005
Maximum	01/15/2035	01/15/2035
Index (distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00	99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.03%	1.88%	1.72%		1.73%
Annual Percentage Rate (CPR)	21.82%	20.32%	18.81%		18.89%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	7.16	0.08	7.30
10.01 - 20%	0.91	15.89	0.67	15.70
20.01 - 30%	2.47	25.54	1.97	25.70
30.01 - 40%	5.77	35.68	4.61	35.91
40.01 - 50%	9.43	45.55	8.29	45.48
50.01 - 60%	16.65	55.44	15.54	55.54
60.01 - 70%	27.97	65.36	27.42	65.78
70.01 - 80%	26.32	74.63	29.05	75.38
80.01 - 90%	5.80	84.42	6.66	84.37
90.01 - 100%	4.55	94.20	5.71	95.28
Weighted average (WALTV)	63.48		65.67	
Minimum	0.00		0.77	
Maximum	98.32		99.71	

Geographic distribution		
	Current	At constitution date
Andalucia	5.93%	5.76%
Aragon	0.62%	0.67%
Asturias	0.03%	0.03%
Balearic Islands	3.48%	3.36%
Basque Country	0.43%	0.47%
Canary Islands	1.68%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.16%	3.07%
Castilla-Leon	0.99%	0.87%
Catalonia	7.69%	8.13%
Extremadura	0.29%	0.26%
Galicia	0.50%	0.49%
La Rioja	0.07%	0.08%
Madrid	10.08%	11.21%
Murcia	0.85%	0.92%
Navarra	0.40%	0.38%
Valencia	63.79%	62.64%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	430	108,544.90	59,608.66	0.00	168,153.56	57.97	40,158,187.98	40,326,341.54	79.75
1 to 2 months	87	39,488.31	30,612.37	0.00	70,100.68	24.17	7,581,225.26	7,651,325.94	15.13
2 to 3 months	16	14,493.44	12,197.92	0.00	26,691.36	9.20	1,750,190.39	1,776,881.75	3.51
3 to 6 months	11	7,492.75	7,074.62	0.00	14,567.37	5.02	588,067.55	602,634.92	1.19
6 to 12 months	3	6,127.77	4,434.79	0.00	10,562.56	3.64	200,169.16	210,731.72	0.42
Total	547	176,147.17	113,928.36	0.00	290,075.53		50,277,840.34	50,567,915.87	57.42