

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

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

Originator
Bancaja

Servicer
Bancaja

Lead Manager and Subscriber
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Pendiente de nombramiento
Appointment pending

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 Final maturity (legal) Next		Rating Moody's Current Original	
Series A ES0361745005	02/04/2009 9,040	100,000.00 904,000,000.00 100.00%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	2.3870% 05/25/2009 729.361111 Gross 598.076111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/25/2009 "Pass-Through"	Aaa	Aaa
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3M Euribor+0.600% 24.Feb/May/Aug/Nov	2.6870% 05/25/2009 821.027778 Gross 673.242778 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3	Aa3
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3M Euribor+1.200% 24.Feb/May/Aug/Nov	3.2870% 05/25/2009 1,004.361111 Gross 823.576111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa1	Baa1
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3M Euribor+2.000% 24.Feb/May/Aug/Nov	4.0870% 05/25/2009 1,248.805556 Gross 1,024.020556 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B1	B1
Total		1,000,000,000.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A	With optional redemption *	Average life	Years	9.63	8.11	6.96	6.05	5.33	4.77	4.29	3.89
		Final Maturity	Date	09/20/2018	03/14/2017	01/19/2016	02/23/2015	06/03/2014	11/09/2013	05/18/2013	12/28/2012
	Without optional redemption *	Average life	Years	22.31	19.56	17.31	15.31	13.56	12.31	11.06	10.06
		Final Maturity	Date	05/24/2031	08/24/2028	05/24/2026	05/24/2024	08/24/2022	05/24/2021	02/24/2020	02/24/2019
Series B	With optional redemption *	Average life	Years	10.09	8.57	7.40	6.48	5.74	5.14	4.64	4.22
		Final Maturity	Date	03/06/2019	08/30/2017	06/29/2016	07/28/2015	10/31/2014	03/25/2014	09/24/2013	04/24/2013
	Without optional redemption *	Average life	Years	39.58	39.58	39.58	39.58	39.58	39.58	39.58	39.58
		Final Maturity	Date	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048
Series C	With optional redemption *	Average life	Years	16.16	13.82	11.95	10.44	9.20	8.23	7.39	6.70
		Final Maturity	Date	04/01/2025	11/25/2022	01/14/2021	07/11/2019	04/15/2018	04/26/2017	06/24/2016	10/15/2015
	Without optional redemption *	Average life	Years	22.31	19.56	17.31	15.31	13.56	12.31	11.06	10.06
		Final Maturity	Date	05/24/2031	08/24/2028	05/24/2026	05/24/2024	08/24/2022	05/24/2021	02/24/2020	02/24/2019
Series D	With optional redemption *	Average life	Years	17.19	14.85	12.95	11.39	10.12	9.06	8.18	7.43
		Final Maturity	Date	04/10/2026	12/08/2023	01/11/2022	06/23/2020	03/16/2019	02/23/2018	04/07/2017	07/08/2016
	Without optional redemption *	Average life	Years	39.58	39.58	39.58	39.58	39.58	39.58	39.58	39.58
		Final Maturity	Date	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
Series A	90.40%	904,000,000.00	16.80%	904,000,000.00	16.80%
Series B	3.75%	37,500,000.00	13.05%	37,500,000.00	13.05%
Series C	2.85%	28,500,000.00	10.20%	28,500,000.00	10.20%
Series D	3.00%	30,000,000.00	7.20%	30,000,000.00	7.20%
Issue of Bonds		1,000,000,000.00		1,000,000,000.00	
Reserve Fund	7.20%	72,000,000.00	7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	96,564,654.29	1.650%	
Servicer ppal collect not yet credited	731,476.10		
Servicer ints collect not yet credited	3,914,949.62		
Liabilities	Available	Balance	Interest
Start-up Loan		4,100,000.00	3.650%
Subordinated Loan		72,000,000.00	3.150%

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,618	7,710	
Principal			
Principal outstanding	983,567,028.52	1,000,013,631.29	
Average loan	129,110.93	129,703.45	
Minimum	136.66	6.98	
Maximum	978,508.04	982,091.87	
Interest rate			
Weighted average (wac)	5.45%	5.82%	
Minimum	3.02%	4.05%	
Maximum	7.50%	7.50%	
Final maturity			
Weighted average (WARM) (months)	300	302	
Minimum	04/27/2009	02/05/2009	
Maximum	09/10/2048	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%	0.19	7.97	0.16 7.74
10.01 - 20%	1.39	15.87	1.45 15.86
20.01 - 30%	4.36	25.46	4.30 25.51
30.01 - 40%	7.97	35.61	7.61 35.45
40.01 - 50%	10.56	45.27	10.99 45.16
50.01 - 60%	15.64	55.27	15.50 55.36
60.01 - 70%	35.35	66.65	35.25 66.72
70.01 - 80%	22.36	76.36	22.55 76.44
80.01 - 90%	1.12	84.52	1.12 84.71
90.01 - 100%	1.06	96.79	1.08 96.91
Weighted average (WALT)	60.22		60.33
Minimum	0.05		0.00
Maximum	100.00		100.00

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%				0.69%
Annual Percentage Rate (CPR)	8.57%				7.94%

Geographic distribution		
	Current	At constitution date
Andalucia	10.06%	9.99%
Aragon	0.81%	0.81%
Asturias	0.14%	0.14%
Balearic Islands	7.86%	7.80%
Basque Country	0.61%	0.61%
Canary Islands	2.09%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.01%	2.03%
Castilla-Leon	2.34%	2.37%
Catalonia	7.39%	7.49%
Extremadura	0.21%	0.20%
Galicia	0.69%	0.68%
La Rioja	0.16%	0.16%
Madrid	4.36%	4.36%
Murcia	4.94%	4.98%
Navarra	3.44%	3.39%
Valencia	52.70%	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	312	48,297.90	113,112.60	0.00	161,410.50	59.72	45,597,119.19	45,758,529.69	80.13	55.65
from > 1 to ≤ 2 months	79	21,595.97	87,283.50	0.00	108,879.47	40.28	11,238,538.45	11,347,417.92	19.87	57.51
Subtotal	391	69,893.87	200,396.10	0.00	270,289.97	100.00	56,835,657.64	57,105,947.61	100.00	56.01
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	391	69,893.87	200,396.10	0.00	270,289.97		56,835,657.64	57,105,947.61		56.01