

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 04/30/2009
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
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Appointment pending

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	11.46	9.46	7.95	6.81	5.91	5.21	4.62	4.16
		Final Maturity	Date	11/04/2020	11/08/2018	05/05/2017	03/13/2016	04/18/2015	08/05/2014	01/03/2014	07/19/2013
				24.77	21.77	19.01	16.77	14.76	13.26	11.76	10.76
	Without optional redemption *	Average life	Years	11.91	9.93	8.44	7.27	6.36	5.62	5.02	4.52
		Final Maturity	Date	04/19/2021	04/28/2019	10/27/2017	08/30/2016	09/30/2015	01/04/2015	05/29/2014	11/27/2013
				39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
Series B	With optional redemption *	Average life	Years	18.43	15.62	13.33	11.52	10.04	8.87	7.88	7.10
		Final Maturity	Date	10/23/2027	01/02/2025	09/18/2022	11/25/2020	06/04/2019	04/06/2018	04/06/2017	06/28/2016
				24.77	21.77	19.01	16.77	14.76	13.26	11.76	10.76
	Without optional redemption *	Average life	Years	19.41	16.64	14.37	12.52	11.01	9.77	8.74	7.88
		Final Maturity	Date	10/16/2028	01/10/2026	10/03/2023	11/27/2021	05/25/2020	02/27/2019	02/16/2018	04/08/2017
				39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
Series C	With optional redemption *	Average life	Years	18.43	15.62	13.33	11.52	10.04	8.87	7.88	7.10
		Final Maturity	Date	10/23/2027	01/02/2025	09/18/2022	11/25/2020	06/04/2019	04/06/2018	04/06/2017	06/28/2016
				24.77	21.77	19.01	16.77	14.76	13.26	11.76	10.76
	Without optional redemption *	Average life	Years	19.41	16.64	14.37	12.52	11.01	9.77	8.74	7.88
		Final Maturity	Date	10/16/2028	01/10/2026	10/03/2023	11/27/2021	05/25/2020	02/27/2019	02/16/2018	04/08/2017
				39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
Series D	With optional redemption *	Average life	Years	18.43	15.62	13.33	11.52	10.04	8.87	7.88	7.10
		Final Maturity	Date	10/23/2027	01/02/2025	09/18/2022	11/25/2020	06/04/2019	04/06/2018	04/06/2017	06/28/2016
				24.77	21.77	19.01	16.77	14.76	13.26	11.76	10.76
	Without optional redemption *	Average life	Years	19.41	16.64	14.37	12.52	11.01	9.77	8.74	7.88
		Final Maturity	Date	10/16/2028	01/10/2026	10/03/2023	11/27/2021	05/25/2020	02/27/2019	02/16/2018	04/08/2017
				39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28

* 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
Series A	90.40%	904,000,000.00	16.80%	90.40%	904,000,000.00
Series B	3.75%	37,500,000.00	13.05%	3.75%	37,500,000.00
Series C	2.85%	28,500,000.00	10.20%	2.85%	28,500,000.00
Series D	3.00%	30,000,000.00	7.20%	3.00%	30,000,000.00
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	110,405,630.08	1.512%	
Servicer ppal collect not yet credited	961,365.28		
Servicer ints collect not yet credited	3,926,797.54		
Liabilities	Available	Balance	Interest
Start-up Loan		4,100,000.00	3.512%
Subordinated Loan		72,000,000.00	3.012%

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,576	7,710	
Principal			
Principal outstanding	973,867,351.48	1,000,013,631.29	
Average loan	128,546.38	129,703.45	
Minimum	345.66	6.98	
Maximum	976,183.14	982,091.87	
Interest rate			
Weighted average (wac)	5.23%	5.82%	
Minimum	2.54%	4.05%	
Maximum	7.50%	7.50%	
Final maturity			
Weighted average (WARM) (months)	299	302	
Minimum	05/05/2009	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
0.01 - 10%	0.20	7.96	0.16
10.01 - 20%	1.47	15.89	1.45
20.01 - 30%	4.36	25.52	4.30
30.01 - 40%	8.07	35.62	7.61
40.01 - 50%	10.49	45.28	10.99
50.01 - 60%	15.64	55.24	15.50
60.01 - 70%	35.47	66.58	35.25
70.01 - 80%	22.13	76.34	22.55
80.01 - 90%	1.12	84.61	1.12
90.01 - 100%	1.05	96.83	1.08
Weighted average (WALT)	60.10		60.33
Minimum	0.13		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)	0.83%	0.74%			0.74%
Annual Percentage Rate (CPR)	9.54%	8.47%			8.47%

Geographic distribution		
	Current	At constitution date
Andalucia	10.09%	9.99%
Aragon	0.81%	0.81%
Asturias	0.14%	0.14%
Balearic Islands	7.84%	7.80%
Basque Country	0.62%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.35%	2.37%
Catalonia	7.29%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.70%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.37%	4.36%
Murcia	4.96%	4.98%
Navarra	3.43%	3.39%
Valencia	52.72%	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	326	48,471.12	121,267.33	0.00	169,738.45	47.16	44,169,519.88	44,339,258.33	72.72	55.67
from > 1 to ≤ 2 months	88	26,299.68	98,245.29	0.00	124,544.97	34.60	12,194,944.20	12,319,489.17	20.20	53.45
from > 2 to ≤ 3 months	27	12,287.43	53,367.79	0.00	65,655.22	18.24	4,251,653.39	4,317,308.61	7.08	67.98
Subtotal	441	87,058.23	272,880.41	0.00	359,938.64	100.00	60,616,117.47	60,976,056.11	100.00	55.92
<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	441	87,058.23	272,880.41	0.00	359,938.64		60,616,117.47	60,976,056.11		55.92