

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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 Suscriber
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander (Inicialmente en 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	96,656.82 873,795,732.80 96.66%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.5520% 08/24/2009 379.203291 Gross 310.946699 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/24/2009 "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	1.8520% 08/24/2009 468.144444 Gross 383.878444 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	2.4520% 08/24/2009 619.811111 Gross 508.245111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	3.2520% 08/24/2009 822.033333 Gross 674.067333 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	B1	B1
Total		969,795,732.80	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
				% Annual equivalent CPR					
				2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	11.01	9.15	7.71	6.62	5.77	5.07
		Final Maturity	Years	08/24/2020	10/14/2018	05/08/2017	04/04/2016	05/31/2015	09/17/2014
				24.02	21.27	18.52	16.26	14.51	12.76
	Without optional redemption *	Average life	Years	11.48	9.62	8.20	7.09	6.21	5.50
		Final Maturity	Years	02/12/2021	04/03/2019	11/01/2017	09/23/2016	11/08/2015	02/22/2015
				39.03	39.03	39.03	39.03	39.03	39.03
Series B	With optional redemption *	Average life	Years	17.64	15.00	12.81	11.08	9.71	8.54
		Final Maturity	Years	04/11/2027	08/20/2024	06/13/2022	09/17/2020	05/07/2019	03/08/2018
				24.02	21.27	18.52	16.26	14.51	12.76
	Without optional redemption *	Average life	Years	18.64	15.99	13.83	12.07	10.64	9.46
		Final Maturity	Years	04/09/2028	08/17/2025	06/21/2023	09/17/2021	04/11/2020	02/05/2019
				39.03	39.03	39.03	39.03	39.03	39.03
Series C	With optional redemption *	Average life	Years	17.64	15.00	12.81	11.08	9.71	8.54
		Final Maturity	Years	04/11/2027	08/20/2024	06/13/2022	09/17/2020	05/07/2019	03/08/2018
				24.02	21.27	18.52	16.26	14.51	12.76
	Without optional redemption *	Average life	Years	18.64	15.99	13.83	12.07	10.64	9.46
		Final Maturity	Years	04/09/2028	08/17/2025	06/21/2023	09/17/2021	04/11/2020	02/05/2019
				39.03	39.03	39.03	39.03	39.03	39.03
Series D	With optional redemption *	Average life	Years	17.64	15.00	12.81	11.08	9.71	8.54
		Final Maturity	Years	04/11/2027	08/20/2024	06/13/2022	09/17/2020	05/07/2019	03/08/2018
				24.02	21.27	18.52	16.26	14.51	12.76
	Without optional redemption *	Average life	Years	18.64	15.99	13.83	12.07	10.64	9.46
		Final Maturity	Years	04/09/2028	08/17/2025	06/21/2023	09/17/2021	04/11/2020	02/05/2019
				39.03	39.03	39.03	39.03	39.03	39.03

* 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	90.10%	873,795,732.80	17.32%	904,000,000.00	16.80%
Series B	3.87%	37,500,000.00	13.45%	37,500,000.00	13.05%
Series C	2.94%	28,500,000.00	10.51%	28,500,000.00	10.20%
Series D	3.09%	30,000,000.00	7.42%	30,000,000.00	7.20%
Issue of Bonds		969,795,732.80		1,000,000,000.00	
Reserve Fund	7.42%	72,000,000.00		72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	95,963,589.52	1.237%	
Servicer ppal collect not yet credited	791,758.06		
Servicer ints collect not yet credited	3,880,541.34		
Liabilities	Available	Balance	Interest
Start-up Loan		3,895,000.00	3.252%
Subordinated Loan		72,000,000.00	2.752%

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		7,478	7,710
Principal			
Principal outstanding		953,119,928.77	1,000,013,631.29
Average loan		127,456.53	129,703.45
Minimum		1.18	6.98
Maximum		969,170.93	982,091.87
Interest rate			
Weighted average (wac)		4.32%	5.82%
Minimum		1.99%	4.05%
Maximum		7.50%	7.50%
Final maturity			
Weighted average (WARM) (months)		297	302
Minimum		08/04/2009	02/05/2009
Maximum		09/05/2048	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%	0.21	7.73	0.16	7.74
10.01 - 20%	1.57	15.98	1.45	15.86
20.01 - 30%	4.37	25.49	4.30	25.51
30.01 - 40%	8.19	35.61	7.61	35.45
40.01 - 50%	10.59	45.38	10.99	45.16
50.01 - 60%	15.73	55.21	15.50	55.36
60.01 - 70%	35.30	66.47	35.25	66.72
70.01 - 80%	21.86	76.17	22.55	76.44
80.01 - 90%	1.16	84.36	1.12	84.71
90.01 - 100%	1.02	96.58	1.08	96.91
Weighted average (WALTV)		59.87		60.33
Minimum		0.00		0.00
Maximum		100.00		100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.55%	0.64%		0.64%
Annual Percentage Rate (CPR)	5.68%	6.38%	7.43%		7.43%

Geographic distribution		
	Current	At constitution date
Andalucia	10.14%	9.99%
Aragon	0.80%	0.81%
Asturias	0.14%	0.14%
Balearic Islands	7.90%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.13%	2.09%
Cantabria	0.17%	0.18%
Castilla-La Mancha	2.05%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.31%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.70%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.38%	4.36%
Murcia	4.98%	4.98%
Navarra	3.47%	3.39%
Valencia	52.52%	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	273	45,922.50	88,139.51	0.00	134,062.01	29.73	35,384,840.97	35,518,902.98	61.70	55.20
from > 1 to ≤ 2 months	88	28,913.30	80,147.45	0.00	109,060.75	24.19	11,429,324.14	11,538,384.89	20.04	55.54
from > 2 to ≤ 3 months	29	9,745.20	54,971.27	0.00	64,716.47	14.35	4,704,107.95	4,768,824.42	8.28	54.82
from > 3 to ≤ 6 months	31	20,015.98	123,052.86	0.00	143,068.84	31.73	5,593,387.87	5,736,456.71	9.97	71.07
Subtotal	421	104,596.98	346,311.09	0.00	450,908.07	100.00	57,111,660.93	57,562,569.00	100.00	56.49
<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	421	104,596.98	346,311.09	0.00	450,908.07		57,111,660.93	57,562,569.00		56.49