MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2009
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) 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	94,422.65 853,580,756.00 94.42%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.1510% 11/24/2009 277.738979 Gross 227.745963 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2009 "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	1.4510% 11/24/2009 370.811111 Gross 304.065111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	2.0510% 11/24/2009 524.144444 Gross 429.798444 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	2.8510% 11/24/2009 728.588889 Gross 597.442889 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1
Total		949,580,756.00	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	10.99	9.11	7.71	6.63	5.79	5.09	4.54	4.10
			Date	08/16/2020	10/02/2018	05/09/2017	04/07/2016	06/05/2015	09/24/2014	03/09/2014	09/28/2013
		Final Maturity	Years	24.02	21.01	18.52	16.26	14.51	12.76	11.51	10.51
			Date	08/24/2033	08/24/2030	02/24/2028	11/24/2025	02/24/2024	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	11.46	9.61	8.20	7.10	6.23	5.52	4.94	4.46
			Date	02/04/2021	03/31/2019	11/01/2017	09/27/2016	11/13/2015	03/01/2015	08/02/2014	02/08/2014
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			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 B	With optional redemption *	Average life	Years	17.63	14.94	12.81	11.08	9.72	8.56	7.65	6.90
			Date	04/05/2027	07/30/2024	06/13/2022	09/19/2020	05/10/2019	03/13/2018	04/15/2017	07/17/2016
		Final Maturity	Years	24.02	21.01	18.52	16.26	14.51	12.76	11.51	10.51
			Date	08/24/2033	08/24/2030	02/24/2028	11/24/2025	02/24/2024	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	18.62	15.98	13.83	12.08	10.65	9.47	8.49	7.67
			Date	04/02/2028	08/14/2025	06/20/2023	09/19/2021	04/15/2020	02/10/2019	02/18/2018	04/24/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			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	17.63	14.94	12.81	11.08	9.72	8.56	7.65	6.90
			Date	04/05/2027	07/30/2024	06/13/2022	09/19/2020	05/10/2019	03/13/2018	04/15/2017	07/17/2016
		Final Maturity	Years	24.02	21.01	18.52	16.26	14.51	12.76	11.51	10.51
			Date	08/24/2033	08/24/2030	02/24/2028	11/24/2025	02/24/2024	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	18.62	15.98	13.83	12.08	10.65	9.47	8.49	7.67
			Date	04/02/2028	08/14/2025	06/20/2023	09/19/2021	04/15/2020	02/10/2019	02/18/2018	04/24/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			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 D	With optional redemption *	Average life	Years	17.63	14.94	12.81	11.08	9.72	8.56	7.65	6.90
			Date	04/05/2027	07/30/2024	06/13/2022	09/19/2020	05/10/2019	03/13/2018	04/15/2017	07/17/2016
		Final Maturity	Years	24.02	21.01	18.52	16.26	14.51	12.76	11.51	10.51
			Date	08/24/2033	08/24/2030	02/24/2028	11/24/2025	02/24/2024	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	18.62	15.98	13.83	12.08	10.65	9.47	8.49	7.67
			Date	04/02/2028	08/14/2025	06/20/2023	09/19/2021	04/15/2020	02/10/2019	02/18/2018	04/24/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			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		% CE	At issue date		% CE
Series A	89.89%	853,580,756.00	17.69%	90.40%	904,000,000.00	16.80%
Series B	3.95%	37,500,000.00	13.74%	3.75%	37,500,000.00	13.05%
Series C	3.00%	28,500,000.00	10.74%	2.85%	28,500,000.00	10.20%
Series D	3.16%	30,000,000.00	7.58%	3.00%	30,000,000.00	7.20%
Issue of Bonds		949,580,756.00			1,000,000,000.00	
Reserve Fund	7.58%	72,000,000.00		7.20%	72,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		74,294,841.19	0.854%
Servicer ppal collect not yet credited		108,948.84	
Servicer ints collect not yet credited		3,912,742.61	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		3,690,000.00	2.851%
Subordinated Loan		72,000,000.00	2.351%

Collateral: Mortgage loans

General

	Current	At constitution date
Count	7,459	7,710
Principal		
Principal outstanding	947,397,246.12	1,000,013,631.29
Average loan	127,013.98	129,703.45
Minimum	124.03	6.98
Maximum	966,820.96	982,091.87
Interest rate		
Weighted average (wac)	4.02%	5.82%
Minimum	0.90%	4.05%
Maximum	7.15%	7.50%
Final maturity		
Weighted average (WARM) (months)	296	302
Minimum	07/05/2010	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.23	7.77	0.16	7.74
10.01 - 20%	1.58	16.01	1.45	15.86
20.01 - 30%	4.42	25.47	4.30	25.51
30.01 - 40%	8.17	35.57	7.61	35.45
40.01 - 50%	10.76	45.40	10.99	45.16
50.01 - 60%	15.65	55.23	15.50	55.36
60.01 - 70%	35.18	66.43	35.25	66.72
70.01 - 80%	21.85	76.10	22.55	76.44
80.01 - 90%	1.14	84.32	1.12	84.71
90.01 - 100%	1.03	96.47	1.08	96.91
Weighted average (WALTV)		59.78		60.33
Minimum		0.07		0.00
Maximum		100.00		100.00

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Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.50%	0.61%		0.61%
Annual Percentage Rate (CPR)	4.94%	5.84%	7.04%		7.08%

Geographic distribution

	Current	At constitution date
Andalucia	10.17%	9.99%
Aragon	0.81%	0.81%
Asturias	0.14%	0.14%
Balearic Islands	7.85%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.10%	2.09%
Cantabria	0.17%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.32%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.71%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.38%	4.36%
Murcia	5.00%	4.98%
Navarra	3.46%	3.39%
Valencia	52.55%	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	307	58,636.79	86,554.01	0.00	145,190.80	27.76	41,037,012.28	41,182,203.08	62.44	54.02
from > 1 to ≤ 2 months	97	36,340.49	96,080.79	0.00	132,421.28	25.32	13,112,964.13	13,245,385.41	20.08	56.29
from > 2 to ≤ 3 months	35	15,851.42	51,348.99	0.00	67,200.41	12.85	4,752,232.07	4,819,432.48	7.31	52.35
from > 3 to ≤ 6 months	34	14,984.73	110,556.89	0.00	125,541.62	24.01	5,315,995.97	5,441,537.59	8.25	64.19
from > 6 to < 12 months	5	10,122.59	42,496.20	0.00	52,618.79	10.06	1,211,319.79	1,263,938.58	1.92	74.05
Subtotal	478	135,936.02	387,036.88	0.00	522,972.90	100.00	65,429,524.24	65,952,497.14	100.00	55.35
Doubt debts (subjectives)										
	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	478	135,936.02	387,036.88	0.00	522,972.90		65,429,524.24	65,952,497.14		55.35

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