

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
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" 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	2.0510% 11/24/2009 524.144444 Gross 429.798444 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	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" Secutential / 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	10.80	9.03	7.66	6.63	5.80	5.14	4.62	4.18	
		Final Maturity	Years	06/07/2020	09/01/2018	04/19/2017	04/10/2016	06/09/2015	10/14/2014	04/04/2014	10/29/2013	
	Without optional redemption *	Average life	Years	23.76	21.01	18.26	16.26	14.26	12.76	11.51	10.51	
		Final Maturity	Years	05/24/2033	08/24/2030	11/24/2027	11/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020	
		Average life	Years	11.27	9.50	8.15	7.09	6.25	5.57	5.01	4.55	
		Final Maturity	Years	11/26/2020	02/20/2019	10/15/2017	09/25/2016	11/23/2015	03/20/2015	08/27/2014	03/10/2014	
Series B	With optional redemption *	Average life	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
		Final Maturity	Years	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	
		Average life	Years	17.36	14.80	12.68	11.04	9.66	8.57	7.69	6.96	
		Final Maturity	Years	12/30/2026	06/08/2024	04/25/2022	09/04/2020	04/20/2019	03/19/2018	04/29/2017	08/06/2016	
		Average life	Years	23.76	21.01	18.26	16.26	14.26	12.76	11.51	10.51	
		Final Maturity	Years	05/24/2033	08/24/2030	11/24/2027	11/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020	
Series C	Without optional redemption *	Average life	Years	18.36	15.80	13.71	12.01	10.62	9.48	8.53	7.73	
		Final Maturity	Years	12/28/2027	06/07/2025	05/07/2023	08/25/2021	04/05/2020	02/12/2019	03/01/2018	05/13/2017	
		Average life	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
		Final Maturity	Years	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	17.36	14.80	12.68	11.04	9.66	8.57	7.69	6.96
			Final Maturity	Years	12/30/2026	06/08/2024	04/25/2022	09/04/2020	04/20/2019	03/19/2018	04/29/2017	08/06/2016
Series D	Without optional redemption *	Average life	Years	23.76	21.01	18.26	16.26	14.26	12.76	11.51	10.51	
		Final Maturity	Years	05/24/2033	08/24/2030	11/24/2027	11/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020	
		Average life	Years	18.36	15.80	13.71	12.01	10.62	9.48	8.53	7.73	
		Final Maturity	Years	12/28/2027	06/07/2025	05/07/2023	08/25/2021	04/05/2020	02/12/2019	03/01/2018	05/13/2017	
		Average life	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
		Final Maturity	Years	08/24/2048	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	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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	88,299,305.73	0.851%	
Servicer ppal collect not yet credited	481,195.37		
Servicer ints collect not yet credited	3,880,109.90		
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	Count
Principal		7,426	7,710
Principal outstanding		939,113,002.19	1,000,013,631.29
Average loan		126,462.83	129,703.45
Minimum		6.16	6.98
Maximum		962,102.08	982,091.87
Interest rate			
Weighted average (wac)		3.50%	5.82%
Minimum		1.66%	4.05%
Maximum		7.15%	7.50%
Final maturity			
Weighted average (WARM) (months)		294	302
Minimum		11/10/2009	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%		0.24 7.72	0.16 7.74
10.01 - 20%		1.57 15.91	1.45 15.86
20.01 - 30%		4.50 25.43	4.30 25.51
30.01 - 40%		8.22 35.51	7.61 35.45
40.01 - 50%		10.84 45.40	10.99 45.16
50.01 - 60%		15.83 55.27	15.50 55.36
60.01 - 70%		35.00 66.36	35.25 66.72
70.01 - 80%		21.63 75.98	22.55 76.44
80.01 - 90%		1.15 84.06	1.12 84.71
90.01 - 100%		1.03 96.25	1.08 96.91
Weighted average (WALT)		59.62	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)	0.19%	0.31%	0.43%		0.53%
Annual Percentage Rate (CPR)	2.21%	3.60%	5.00%		6.17%

Geographic distribution		
	Current	At constitution date
Andalucia	10.14%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.89%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.17%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.33%	2.37%
Catalonia	7.36%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.71%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.36%	4.36%
Murcia	5.01%	4.98%
Navarra	3.48%	3.39%
Valencia	52.46%	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	283	48,079.61	71,720.31	0.00	119,799.92	19.68	40,095,822.63	40,215,622.55	58.07	53.31
from > 1 to ≤ 2 months	101	49,423.67	73,240.33	0.00	122,664.00	20.15	13,244,142.30	13,366,806.30	19.30	56.88
from > 2 to ≤ 3 months	40	34,765.83	59,472.09	0.00	94,237.92	15.48	6,777,929.91	6,872,167.83	9.92	58.71
from > 3 to ≤ 6 months	39	26,390.06	83,014.60	0.00	109,404.66	17.97	4,419,882.80	4,529,287.46	6.54	44.92
from > 6 to < 12 months	20	25,806.77	136,967.77	0.00	162,774.54	26.73	4,111,022.50	4,273,797.04	6.17	74.42
Subtotal	483	184,465.94	424,415.10	0.00	608,881.04	100.00	68,648,800.14	69,257,681.18	100.00	54.76
<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	483	184,465.94	424,415.10	0.00	608,881.04		68,648,800.14	69,257,681.18		54.76