

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 02/28/2010
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
Banco Cooperativo

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 N° 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	91,405.40 826,304,816.00 91.41%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.9610% 05/24/2010 217.161457 Gross 175.900780 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2010 "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	1.2610% 05/24/2010 311.747222 Gross 252.515250 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	1.8610% 05/24/2010 460.080556 Gross 372.665250 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	2.6610% 05/24/2010 657.858333 Gross 532.865250 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1
Total		922,304,816.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	10.21	8.54	7.28	6.30	5.51	4.88	4.36	3.84
		Date		05/09/2020	09/07/2018	06/05/2017	06/11/2016	08/29/2015	01/10/2015	07/05/2014	02/01/2014
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	10.71	9.05	7.77	6.77	5.96	5.31	4.76	4.31
		Date		11/07/2020	03/13/2019	12/01/2017	11/29/2016	02/08/2016	06/14/2015	11/28/2014	06/16/2014
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
		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
	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	17.29	14.89	12.94	11.35	10.04	8.96	8.06	7.29
		Date		06/06/2027	01/12/2025	01/30/2023	06/27/2021	03/07/2020	02/06/2019	03/14/2018	06/08/2017
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
		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	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	17.29	14.89	12.94	11.35	10.04	8.96	8.06	7.29
		Date		06/06/2027	01/12/2025	01/30/2023	06/27/2021	03/07/2020	02/06/2019	03/14/2018	06/08/2017
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
		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
	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
Series C	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	17.29	14.89	12.94	11.35	10.04	8.96	8.06	7.29
		Date		06/06/2027	01/12/2025	01/30/2023	06/27/2021	03/07/2020	02/06/2019	03/14/2018	06/08/2017
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
		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
	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
Series D	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020
	Without optional redemption *	Average life	Years	17.29	14.89	12.94	11.35	10.04	8.96	8.06	7.29
		Date		06/06/2027	01/12/2025	01/30/2023	06/27/2021	03/07/2020	02/06/2019	03/14/2018	06/08/2017
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
		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
	With optional redemption *	Average life	Years	16.27	13.85	11.94	10.39	9.12	8.09	7.24	6.53
		Date		05/28/2026	12/28/2023	01/30/2022	07/13/2020	04/08/2019	03/25/2018	05/18/2017	09/04/2016
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		Date		08/24/2032	11/24/2029	08/24/2027	08/24/2025	11/24/2023	05/24/2022	02/24/2021	02/24/2020

* 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	89.59%	826,304,816.00	18.22%	90.40%	904,000,000.00	16.80%
Series B	4.07%	37,500,000.00	14.15%	3.75%	37,500,000.00	13.05%
Series C	3.09%	28,500,000.00	11.06%	2.85%	28,500,000.00	10.20%
Series D	3.25%	30,000,000.00	7.81%	3.00%	30,000,000.00	7.20%
Issue of Bonds		922,304,816.00			1,000,000,000.00	
Reserve Fund	7.81%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		75,908,339.63	0.661%
Servicer ppal collect not yet credited		684,593.08	
Servicer ints collect not yet credited		139,788.58	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	2.161%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		3,280,000.00	2.661%
Start-up Loan S/T		0.00	

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,369	7,710	
Principal			
Principal outstanding	919,725,365.02	1,000,013,631.29	
Average loan	124,810.06	129,703.45	
Minimum	15.56	6.98	
Maximum	952,588.06	982,091.87	
Interest rate			
Weighted average (wac)	2.45%	5.82%	
Minimum	1.49%	4.05%	
Maximum	4.12%	7.50%	
Final maturity			
Weighted average (WARM) (months)	291	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.26	7.69	0.16	7.74
10.01 - 20%	1.69	15.98	1.45	15.86
20.01 - 30%	4.60	25.45	4.30	25.51
30.01 - 40%	8.61	35.47	7.61	35.45
40.01 - 50%	11.15	45.49	10.99	45.16
50.01 - 60%	15.66	55.27	15.50	55.36
60.01 - 70%	35.08	66.16	35.25	66.72
70.01 - 80%	20.91	75.84	22.55	76.44
80.01 - 90%	1.04	84.30	1.12	84.71
90.01 - 100%	1.02	95.93	1.08	96.91
Weighted average (WALTV)	59.15		60.33	
Minimum	0.00		0.00	
Maximum	100.00		100.00	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.32%	0.29%	0.45%	0.46%
Annual Percentage Rate (CPR)	4.04%	3.74%	3.38%	5.24%	5.40%

Geographic distribution

	Current	At constitution date
Andalucia	10.28%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.82%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.10%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.05%	2.03%
Castilla-Leon	2.32%	2.37%
Catalonia	7.37%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.34%	4.36%
Murcia	5.02%	4.98%
Navarra	3.48%	3.39%
Valencia	52.35%	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	344	87,804.50	61,160.75	0.00	148,965.25	21.63	47,774,920.55	47,923,885.80	61.64	51.91
from > 1 to ≤ 2 months	97	55,163.70	52,409.31	0.00	107,573.01	15.62	13,804,913.91	13,912,486.92	17.90	52.43
from > 2 to ≤ 3 months	47	36,299.83	50,365.58	0.00	86,665.41	12.59	6,824,876.23	6,911,541.64	8.89	54.24
from > 3 to ≤ 6 months	26	60,185.11	54,616.19	0.00	114,801.30	16.67	3,771,951.42	3,886,752.72	5.00	56.96
from > 6 to < 12 months	37	33,267.77	122,543.20	0.00	155,810.97	22.63	3,848,600.83	4,004,411.80	5.15	45.21
from ≥ 12 to < 18 months	4	22,367.28	52,364.34	0.00	74,731.62	10.85	1,029,075.10	1,103,806.72	1.42	75.42
Subtotal	555	295,088.19	393,459.37	0.00	688,547.56	100.00	77,054,338.04	77,742,885.60	100.00	52.27
<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	555	295,088.19	393,459.37	0.00	688,547.56		77,054,338.04	77,742,885.60		52.27