

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 03/31/2010
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)		0,17		0,34		0,51	
				% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	10.16	8.52	7.29	6.32	5.55	4.93	4.42	4.00
		Date	04/18/2020	08/31/2018	06/07/2017	06/19/2016	09/12/2015	01/27/2015	07/25/2014	02/23/2014	
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
	Without optional redemption *	Average life	Years	10.65	9.03	7.78	6.79	6.00	5.35	4.82	4.38
		Date	10/15/2020	03/03/2019	12/01/2017	12/07/2016	02/22/2016	07/02/2015	12/19/2014	07/10/2014	
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
Series B	With optional redemption *	Average life	Years	16.21	13.82	11.93	10.40	9.15	8.12	7.28	6.58
		Date	05/06/2026	12/17/2023	01/27/2022	07/16/2020	04/17/2019	04/07/2018	06/03/2017	09/22/2016	
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
	Without optional redemption *	Average life	Years	17.22	14.85	12.92	11.35	10.06	9.00	8.10	7.35
		Date	05/09/2027	12/27/2024	01/24/2023	06/29/2021	03/15/2020	02/20/2019	03/31/2018	06/29/2017	
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
Series C	With optional redemption *	Average life	Years	16.21	13.82	11.93	10.40	9.15	8.12	7.28	6.58
		Date	05/06/2026	12/17/2023	01/27/2022	07/16/2020	04/17/2019	04/07/2018	06/03/2017	09/22/2016	
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
	Without optional redemption *	Average life	Years	17.22	14.85	12.92	11.35	10.06	9.00	8.10	7.35
		Date	05/09/2027	12/27/2024	01/24/2023	06/29/2021	03/15/2020	02/20/2019	03/31/2018	06/29/2017	
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52
Series D	With optional redemption *	Average life	Years	16.21	13.82	11.93	10.40	9.15	8.12	7.28	6.58
		Date	05/06/2026	12/17/2023	01/27/2022	07/16/2020	04/17/2019	04/07/2018	06/03/2017	09/22/2016	
		Final Maturity	Years	22.51	19.76	17.51	15.51	13.76	12.25	11.01	10.01
	Without optional redemption *	Average life	Years	17.22	14.85	12.92	11.35	10.06	9.00	8.10	7.35
		Date	05/09/2027	12/27/2024	01/24/2023	06/29/2021	03/15/2020	02/20/2019	03/31/2018	06/29/2017	
		Final Maturity	Years	38.52	38.52	38.52	38.52	38.52	38.52	38.52	38.52

* 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		82,828,252.24	0.660%
Servicer ppal collect not yet credited		349,620.85	
Servicer ints collect not yet credited		54,919.32	
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		2,460,000.00	2.661%
Start-up Loan S/T		820,000.00	

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	7,351	7,710
Principal		
Principal outstanding	915,070,920.62	1,000,013,631.29
Average loan	124,482.51	129,703.45
Minimum	115.05	6.98
Maximum	950,193.57	982,091.87
Interest rate		
Weighted average (wac)	2.34%	5.82%
Minimum	1.49%	4.05%
Maximum	4.04%	7.50%
Final maturity		
Weighted average (WARM) (months)	290	302
Minimum	04/10/2010	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	7.66	0.16	7.74
10.01 - 20%	1.69	15.92	1.45	15.86
20.01 - 30%	4.73	25.48	4.30	25.51
30.01 - 40%	8.52	35.45	7.61	35.45
40.01 - 50%	11.36	45.48	10.99	45.16
50.01 - 60%	15.83	55.37	15.50	55.36
60.01 - 70%	34.87	66.17	35.25	66.72
70.01 - 80%	20.72	75.80	22.55	76.44
80.01 - 90%	1.01	84.27	1.12	84.71
90.01 - 100%	1.02	95.79	1.08	96.91
Weighted average (WALTV)	59.04		60.33	
Minimum	0.05		0.00	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.26%	0.28%	0.41%	0.45%
Annual Percentage Rate (CPR)	3.26%	3.04%	3.34%	4.79%	5.25%

Geographic distribution		
	Current	At constitution date
Andalucia	10.30%	9.99%
Aragon	0.80%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.85%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.06%	2.03%
Castilla-Leon	2.33%	2.37%
Catalonia	7.39%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.33%	4.36%
Murcia	5.00%	4.98%
Navarra	3.50%	3.39%
Valencia	52.29%	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	269	66,608.03	45,340.64	0.00	111,948.67	15.63	37,651,812.75	37,763,761.42	54.57	53.35
from > 1 to ≤ 2 months	83	60,711.36	47,630.10	0.00	108,341.46	15.13	13,193,377.72	13,301,719.18	19.22	48.65
from > 2 to ≤ 3 months	57	47,998.26	50,767.46	0.00	98,765.72	13.79	7,722,414.50	7,821,180.22	11.30	50.60
from > 3 to ≤ 6 months	30	36,877.56	36,720.03	0.00	73,597.59	10.28	3,556,785.05	3,630,382.64	5.25	52.13
from > 6 to < 12 months	42	73,070.36	141,410.26	0.00	214,480.62	29.95	4,877,365.93	5,091,846.55	7.36	45.79
from ≥ 12 to < 18 months	7	30,799.65	78,218.68	0.00	109,018.33	15.22	1,489,591.85	1,598,610.18	2.31	74.10
Subtotal	488	316,065.22	400,087.17	0.00	716,152.39	100.00	68,491,347.80	69,207,500.19	100.00	51.72
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	488	316,065.22	400,087.17	0.00	716,152.39		68,491,347.80	69,207,500.19		51.72