

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 06/30/2010
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 Subcriber
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
Deloitte

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	89,782.63 811,634,975.20 89.78%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.9920% 08/24/2010 227.608943 Gross 184.363244 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/24/2010 "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	1.2920% 08/24/2010 330.177778 Gross 267.444000 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	1.8920% 08/24/2010 483.511111 Gross 391.644000 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	2.6920% 08/24/2010 687.955556 Gross 557.244000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1
Total		907,634,975.20	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	10.01	8.42	7.18	6.26	5.49	4.88	4.40	3.99	
		Final Maturity	Date	05/26/2020	10/20/2018	07/27/2017	08/23/2016	11/19/2015	04/08/2015	10/15/2014	05/17/2014	
	Without optional redemption *	Average life	Years	22.27	19.52	17.01	15.26	13.51	12.01	11.01	10.01	
		Final Maturity	Date	08/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	05/24/2022	05/24/2021	05/24/2020	
	With optional redemption *	Average life	Years	10.51	8.92	7.70	6.73	5.95	5.32	4.79	4.35	
		Final Maturity	Date	11/21/2020	04/24/2019	01/31/2018	02/12/2017	05/05/2016	09/16/2015	03/08/2015	09/29/2014	
Series B	With optional redemption *	Average life	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
		Final Maturity	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	
	Without optional redemption *	Average life	Years	15.88	13.55	11.65	10.20	8.97	7.96	7.18	6.50	
		Final Maturity	Date	04/07/2026	12/06/2023	01/12/2022	08/01/2020	05/11/2019	05/08/2018	07/27/2017	11/20/2016	
	With optional redemption *	Average life	Years	22.27	19.52	17.01	15.26	13.51	12.01	11.01	10.01	
		Final Maturity	Date	08/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	05/24/2022	05/24/2021	05/24/2020	
Series C	With optional redemption *	Average life	Years	16.87	14.57	12.69	11.15	9.89	8.85	7.98	7.24	
		Final Maturity	Date	04/04/2027	12/12/2024	01/26/2023	07/15/2021	04/11/2020	03/28/2019	05/13/2018	08/17/2017	
	Without optional redemption *	Average life	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
		Final Maturity	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	15.88	13.55	11.65	10.20	8.97	7.96	7.18	6.50	
		Final Maturity	Date	04/07/2026	12/06/2023	01/12/2022	08/01/2020	05/11/2019	05/08/2018	07/27/2017	11/20/2016	
Series D	With optional redemption *	Average life	Years	22.27	19.52	17.01	15.26	13.51	12.01	11.01	10.01	
		Final Maturity	Date	08/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	05/24/2022	05/24/2021	05/24/2020	
	Without optional redemption *	Average life	Years	16.87	14.57	12.69	11.15	9.89	8.85	7.98	7.24	
		Final Maturity	Date	04/04/2027	12/12/2024	01/26/2023	07/15/2021	04/11/2020	03/28/2019	05/13/2018	08/17/2017	
	With optional redemption *	Average life	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
		Final Maturity	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			At issue date			
		% CE			% CE	
Series A	89.42%	811,634,975.20	18.51%	90.40%	904,000,000.00	16.80%
Series B	4.13%	37,500,000.00	14.38%	3.75%	37,500,000.00	13.05%
Series C	3.14%	28,500,000.00	11.24%	2.85%	28,500,000.00	10.20%
Series D	3.31%	30,000,000.00	7.93%	3.00%	30,000,000.00	7.20%
Issue of Bonds		907,634,975.20			1,000,000,000.00	
Reserve Fund	7.93%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		83,142,139.06	0.690%
Servicer ppal collect not yet credited		990,724.88	
Servicer ints collect not yet credited		52,827.15	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			2,255,000.00
Start-up Loan S/T			820,000.00

Additional information

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,291	7,710	
Principal			
Principal outstanding	899,134,377.98	1,000,013,631.29	
Average loan	123,321.13	129,703.45	
Minimum	100.00	6.98	
Maximum	941,742.90	982,091.87	
Interest rate			
Weighted average (wac)	2.19%	5.82%	
Minimum	1.47%	4.05%	
Maximum	3.61%	7.50%	
Final maturity			
Weighted average (WARM) (months)	288	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%	0.28	7.64	0.16	7.74
10.01 - 20%	1.79	15.78	1.45	15.86
20.01 - 30%	4.89	25.41	4.30	25.51
30.01 - 40%	8.40	35.41	7.61	35.45
40.01 - 50%	11.56	45.43	10.99	45.16
50.01 - 60%	16.08	55.30	15.50	55.36
60.01 - 70%	34.57	65.99	35.25	66.72
70.01 - 80%	20.48	75.54	22.55	76.44
80.01 - 90%	0.99	84.39	1.12	84.71
90.01 - 100%	0.97	95.51	1.08	96.91
Weighted average (WALTV)	58.71			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)	0.37%	0.35%	0.31%	0.33%	0.43%
Annual Percentage Rate (CPR)	4.41%	4.16%	3.60%	3.90%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucia	10.34%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.85%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.08%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.30%	2.37%
Catalonia	7.43%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.36%	4.36%
Murcia	5.00%	4.98%
Navarra	3.52%	3.39%
Valencia	52.25%	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	270	64,086.75	33,982.41	0.00	98,069.16	13.67	35,450,632.98	35,548,702.14	54.24	52.54
from > 1 to ≤ 2 months	90	49,779.49	40,286.97	0.00	90,066.46	12.55	13,159,325.71	13,249,392.17	20.22	53.57
from > 2 to ≤ 3 months	46	35,031.32	36,125.74	0.00	71,157.06	9.92	6,574,424.06	6,645,581.12	10.14	52.33
from > 3 to ≤ 6 months	29	45,212.62	34,881.49	0.00	80,094.11	11.16	3,158,984.96	3,239,079.07	4.94	44.79
from > 6 to < 12 months	35	79,887.14	75,738.93	0.00	155,626.07	21.69	3,003,244.97	3,158,871.04	4.82	38.40
from ≥ 12 to < 18 months	22	53,321.35	169,272.81	0.00	222,594.16	31.02	3,475,045.38	3,697,639.54	5.64	58.59
Subtotal	492	327,318.67	390,288.35	0.00	717,607.02	100.00	64,821,658.06	65,539,265.08	100.00	51.66
<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	492	327,318.67	390,288.35	0.00	717,607.02		64,821,658.06	65,539,265.08		51.66