

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 08/31/2010
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
Deloitte

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº 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	87.764.64 793,392,345.60 87.76%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.1900% 11/24/2010 266.902022 Gross 216.190638 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2010 "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	1.4900% 11/24/2010 380.777778 Gross 308.430000 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	2.0900% 11/24/2010 534.111111 Gross 432.630000 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	2.8900% 11/24/2010 738.555556 Gross 598.230000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1
Total		889,392,345.60	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	9.43	7.87	6.69	5.78	5.06	4.49	4.01	3.62								
		Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
	Without optional redemption *	Average life	Years	9.49	7.93	6.74	5.83	5.10	4.52	4.05	3.65								
		Final Maturity	Years	24.76	22.02	19.52	17.26	15.52	14.01	12.76	11.51								
Series B	With optional redemption *	Average life	Years	15.52	13.26	11.39	9.95	8.74	7.79	6.97	6.30								
		Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
	Without optional redemption *	Average life	Years	16.02	13.71	11.86	10.35	9.14	8.13	7.30	6.60								
		Final Maturity	Years	25.27	22.27	20.01	17.76	16.01	14.26	13.01	11.76								
Series C	With optional redemption *	Average life	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
		Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
	Without optional redemption *	Average life	Years	26.60	23.95	21.47	19.28	17.33	15.69	14.24	12.98								
		Final Maturity	Years	28.27	25.77	23.27	21.01	19.01	17.26	15.76	14.52								
Series D	With optional redemption *	Average life	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
		Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76								
	Without optional redemption *	Average life	Years	32.03	29.67	27.36	25.12	23.04	21.12	19.40	17.87								
		Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03								

* 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	89.21%	793,392,345.60	18.89%	90.40%	904,000,000.00	16.80%	
Series B	4.22%	37,500,000.00	14.67%	3.75%	37,500,000.00	13.05%	
Series C	3.20%	28,500,000.00	11.47%	2.85%	28,500,000.00	10.20%	
Series D	3.37%	30,000,000.00	8.10%	3.00%	30,000,000.00	7.20%	
Issue of Bonds		889,392,345.60			1,000,000,000.00		
Reserve Fund	8.10%	72,000,000.00		7.20%	72,000,000.00		

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		74,111,190.36	0.899%	
Servicer ppal collect not yet credited		161,805.58		
Servicer ints collect not yet credited		40,355.04		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			72,000,000.00	2.390%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			2,050,000.00	2.890%
Start-up Loan S/T			820,000.00	

Additional information

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,255	7,710	
Principal			
Principal outstanding	888,792,665.21	1,000,013,631.29	
Average loan	122,507.60	129,703.45	
Minimum	10.20	6.98	
Maximum	936,086.43	982,091.87	
Interest rate			
Weighted average (wac)	2.14%	5.82%	
Minimum	1.47%	4.05%	
Maximum	3.41%	7.50%	
Final maturity			
Weighted average (WARM) (months)	286	302	
Minimum	09/01/2010	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%	0.29	7.70	0.16	7.74
10.01 - 20%	1.86	15.77	1.45	15.86
20.01 - 30%	4.94	25.44	4.30	25.51
30.01 - 40%	8.56	35.44	7.61	35.45
40.01 - 50%	11.59	45.44	10.99	45.16
50.01 - 60%	16.37	55.35	15.50	55.36
60.01 - 70%	34.45	65.95	35.25	66.72
70.01 - 80%	19.95	75.46	22.55	76.44
80.01 - 90%	1.04	84.33	1.12	84.71
90.01 - 100%	0.94	95.46	1.08	96.91
Weighted average (WALTV)		58.49		60.33
Minimum		0.01		0.00
Maximum		100.00		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.34%	0.33%	0.31%	0.42%
Annual Percentage Rate (CPR)	2.88%	3.96%	3.87%	3.63%	4.92%

Geographic distribution		
	Current	At constitution date
Andalucia	10.39%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.92%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.06%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.02%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.42%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.36%	4.36%
Murcia	5.02%	4.98%
Navarra	3.54%	3.39%
Valencia	52.10%	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	247	89,614.64	32,543.87	0.00	122,158.51	14.49	32,236,421.13	32,358,579.64	49.62	50.14
from > 1 to ≤ 2 months	113	56,760.20	41,457.95	0.00	98,218.15	11.65	14,521,129.28	14,619,347.43	22.42	54.13
from > 2 to ≤ 3 months	50	45,675.02	36,834.91	0.00	82,509.93	9.78	7,339,746.89	7,422,256.82	11.38	50.56
from > 3 to ≤ 6 months	21	26,635.19	22,620.26	0.00	49,255.45	5.84	2,269,176.30	2,318,431.75	3.56	46.81
from > 6 to < 12 months	37	101,389.83	74,227.00	0.00	175,616.83	20.82	3,463,595.53	3,639,212.36	5.58	41.08
from ≥ 12 to < 18 months	33	55,313.75	157,755.38	0.00	213,069.13	25.27	3,518,355.86	3,731,424.99	5.72	44.36
from ≥ 18 to < 24 months	4	36,310.13	66,163.01	0.00	102,473.14	12.15	1,015,132.25	1,117,605.39	1.71	76.36
Subtotal	505	411,698.76	431,602.38	0.00	843,301.14	100.00	64,363,557.24	65,206,858.38	100.00	50.19
<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	505	411,698.76	431,602.38	0.00	843,301.14		64,363,557.24	65,206,858.38		50.19

Additional information