

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 11/30/2010
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 Subscriber
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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	86,297.32 780,127,772.80 86.30%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.3390% 02/24/2011 295.299840 Gross 239.192870 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2011 "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	1.6390% 02/24/2011 418.855556 Gross 339.273000 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	2.2390% 02/24/2011 572.188889 Gross 463.473000 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	3.0390% 02/24/2011 776.633333 Gross 629.073000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	B1	B1
Total		876,127,772.80	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	9.84	8.26	7.06	6.11	5.37	4.76	4.25	3.84
			Date	09/23/2020	02/23/2019	12/12/2017	12/31/2016	04/07/2016	08/26/2015	02/23/2015	09/25/2014
		Final Maturity	Years	21.76	19.01	16.76	14.76	13.26	11.76	10.50	9.50
	Without optional redemption *	Average life	Years	08/24/2032	11/24/2029	08/24/2027	08/24/2025	02/24/2024	08/24/2022	05/24/2021	05/24/2020
			Date	10.35	8.78	7.57	6.61	5.84	5.21	4.68	4.24
		Final Maturity	Years	03/27/2021	09/04/2019	06/18/2018	07/03/2017	09/23/2016	02/06/2016	07/30/2015	02/19/2015
Series B	With optional redemption *	Average life	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
			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
		Final Maturity	Years	15.34	13.06	11.25	9.79	8.64	7.66	6.85	6.18
	Without optional redemption *	Average life	Years	03/22/2026	12/11/2023	02/21/2022	09/05/2020	07/14/2019	07/20/2018	09/26/2017	01/26/2017
			Date	21.76	19.01	16.76	14.76	13.26	11.76	10.50	9.50
		Final Maturity	Years	08/24/2032	11/24/2029	08/24/2027	08/24/2025	02/24/2024	08/24/2022	05/24/2021	05/24/2020
Series C	With optional redemption *	Average life	Years	16.32	14.07	12.25	10.76	9.54	8.52	7.67	6.96
			Date	03/15/2027	12/17/2024	02/19/2023	08/25/2021	06/05/2020	06/01/2019	07/26/2018	11/06/2017
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
	Without optional redemption *	Average life	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
			Date	13.06	11.25	9.79	8.64	7.66	6.85	6.18	
		Final Maturity	Years	03/22/2026	12/11/2023	02/21/2022	09/05/2020	07/14/2019	07/20/2018	09/26/2017	01/26/2017
Series D	With optional redemption *	Average life	Years	21.76	19.01	16.76	14.76	13.26	11.76	10.50	9.50
			Date	08/24/2032	11/24/2029	08/24/2027	08/24/2025	02/24/2024	08/24/2022	05/24/2021	05/24/2020
		Final Maturity	Years	16.32	14.07	12.25	10.76	9.54	8.52	7.67	6.96
	Without optional redemption *	Average life	Years	03/15/2027	12/17/2024	02/19/2023	08/25/2021	06/05/2020	06/01/2019	07/26/2018	11/06/2017
			Date	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
		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

* 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	89.04%	780,127,772.80	19.17%	90.40%	16.80%
Series B	4.28%	37,500,000.00	14.89%	3.75%	13.05%
Series C	3.25%	28,500,000.00	11.64%	2.85%	10.20%
Series D	3.42%	30,000,000.00	8.22%	3.00%	7.20%
Issue of Bonds		876,127,772.80		1,000,000,000.00	
Reserve Fund	8.22%	72,000,000.00		7.20%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		73,892,950.46	1.041%
Servicer ppal collect not yet credited		466,304.00	
Servicer ints collect not yet credited		54,834.82	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			1,845,000.00
Start-up Loan S/T			820,000.00

Additional information

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,220	7,710	
Principal			
Principal outstanding	875,875,716.36	1,000,013,631.29	
Average loan	121,312.43	129,703.45	
Minimum	25.47	6.98	
Maximum	927,567.51	982,091.87	
Interest rate			
Weighted average (wac)	2.16%	5.82%	
Minimum	1.48%	4.05%	
Maximum	3.37%	7.50%	
Final maturity			
Weighted average (WARM) (months)	284	302	
Minimum	12/01/2010	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%	0.30	7.49	0.16	7.74
10.01 - 20%	1.99	15.72	1.45	15.86
20.01 - 30%	5.18	25.52	4.30	25.51
30.01 - 40%	8.56	35.47	7.61	35.45
40.01 - 50%	11.52	45.38	10.99	45.16
50.01 - 60%	16.93	55.34	15.50	55.36
60.01 - 70%	34.19	65.82	35.25	66.72
70.01 - 80%	19.36	75.30	22.55	76.44
80.01 - 90%	1.04	84.08	1.12	84.71
90.01 - 100%	0.94	95.16	1.08	96.91
Weighted average (WALTV)	58.14			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)	0.25%	0.24%	0.29%	0.30%	0.39%
Annual Percentage Rate (CPR)	2.97%	2.79%	3.38%	3.57%	4.63%

Geographic distribution		
	Current	At constitution date
Andalucia	10.38%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.86%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.07%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.30%	2.37%
Catalonia	7.46%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.37%	4.36%
Murcia	5.05%	4.98%
Navarra	3.54%	3.39%
Valencia	52.06%	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	315	112,243.25	41,642.92	0.00	153,886.17	16.31	42,341,186.15	42,495,072.32	55.70	49.21
from > 1 to ≤ 2 months	110	80,075.65	49,845.83	0.00	129,921.48	13.77	16,738,296.72	16,868,218.20	22.11	54.16
from > 2 to ≤ 3 months	41	36,243.96	25,497.05	0.00	61,741.01	6.54	5,238,425.09	5,300,166.10	6.95	52.86
from > 3 to ≤ 6 months	28	26,571.32	22,764.58	0.00	49,335.90	5.23	2,945,902.32	2,995,238.22	3.93	40.08
from > 6 to < 12 months	36	86,297.01	64,621.09	0.00	150,918.10	15.99	3,038,802.24	3,189,720.34	4.18	35.76
from ≥ 12 to < 18 months	32	73,398.92	115,152.58	0.00	188,551.50	19.98	2,682,451.97	2,871,003.47	3.76	37.59
from ≥ 18 to < 24 months	13	60,593.47	148,641.86	0.00	209,235.33	22.17	2,366,485.82	2,575,721.15	3.38	70.94
Subtotal	575	475,423.58	468,165.91	0.00	943,589.49	100.00	75,351,550.31	76,295,139.80	100.00	49.16
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	575	475,423.58	468,165.91	0.00	943,589.49		75,351,550.31	76,295,139.80		49.16

Additional information