

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
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

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	84,709.67 765,775,416.80 84.71%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.3820% 05/24/2011 289.420000 Gross 234.430200 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2011 "Pass-Through"	Aaa Asf	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	1.6820% 05/24/2011 415.827778 Gross 336.820500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 n.c.	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	2.2820% 05/24/2011 564.161111 Gross 456.970500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1 n.c.	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	3.0820% 05/24/2011 761.938889 Gross 617.170500 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1 n.c.	B1
Total		861,775,416.80	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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	9.01	7.51	6.38	5.52	4.83	4.29	3.84	3.48
		Final Maturity	Years	02/26/2020	08/27/2018	07/12/2017	08/29/2016	12/24/2015	06/08/2015	12/28/2014	08/15/2014
		Final Maturity	Years	21.51	18.76	16.51	14.76	13.01	11.76	10.50	9.50
	Without optional redemption *	Average life	Years	9.01	7.51	6.39	5.52	4.83	4.29	3.84	3.48
		Final Maturity	Years	02/26/2020	08/28/2018	07/12/2017	08/29/2016	12/24/2015	06/08/2015	12/28/2014	08/16/2014
		Final Maturity	Years	21.76	19.01	16.76	15.01	13.25	12.01	10.76	9.76
Series B	With optional redemption *	Average life	Years	11/24/2032	11/24/2029	11/24/2027	11/24/2025	11/24/2024	11/24/2022	11/24/2021	11/24/2020
		Final Maturity	Years	08/24/2032	08/24/2029	08/24/2027	08/24/2025	08/24/2024	08/24/2022	08/24/2021	08/24/2020
		Final Maturity	Years	21.51	18.76	16.51	14.76	13.01	11.76	10.50	9.50
	Without optional redemption *	Average life	Years	11/24/2032	11/24/2029	11/24/2027	11/24/2025	11/24/2024	11/24/2022	11/24/2021	11/24/2020
		Final Maturity	Years	08/24/2032	08/24/2029	08/24/2027	08/24/2025	08/24/2024	08/24/2022	08/24/2021	08/24/2020
		Final Maturity	Years	21.51	18.76	16.51	14.76	13.01	11.76	10.50	9.50
Series C	With optional redemption *	Average life	Years	11/24/2035	11/24/2033	11/24/2030	11/24/2028	11/24/2026	11/24/2025	11/24/2023	11/24/2022
		Final Maturity	Years	08/24/2032	11/24/2029	08/24/2027	11/24/2025	02/24/2024	11/24/2022	08/24/2021	08/24/2020
		Final Maturity	Years	21.51	18.76	16.51	14.76	13.01	11.76	10.50	9.50
	Without optional redemption *	Average life	Years	11/24/2035	11/24/2033	11/24/2030	11/24/2028	11/24/2026	11/24/2025	11/24/2023	11/24/2022
		Final Maturity	Years	08/24/2032	11/24/2029	08/24/2027	11/24/2025	02/24/2024	11/24/2022	08/24/2021	08/24/2020
		Final Maturity	Years	21.51	18.76	16.51	14.76	13.01	11.76	10.50	9.50
Series D	With optional redemption *	Average life	Years	10/01/2042	06/10/2040	03/06/2038	12/21/2035	12/07/2033	01/21/2032	05/13/2030	11/07/2028
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
		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
	Without optional redemption *	Average life	Years	10/01/2042	06/10/2040	03/06/2038	12/21/2035	12/07/2033	01/21/2032	05/13/2030	11/07/2028
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
		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	88.86%	765,775,416.80	19.49%	90.40%	904,000,000.00	16.80%
Series B	4.35%	37,500,000.00	15.14%	3.75%	37,500,000.00	13.05%
Series C	3.31%	28,500,000.00	11.83%	2.85%	28,500,000.00	10.20%
Series D	3.48%	30,000,000.00	8.35%	3.00%	30,000,000.00	7.20%
Issue of Bonds		861,775,416.80			1,000,000,000.00	
Reserve Fund	8.35%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	79,690,188.31	1.086%	
Servicer ppal collect not yet credited	112,247.71		
Servicer ints collect not yet credited	46,814.83		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	2.582%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,640,000.00	3.082%
Start-up Loan S/T		820,000.00	

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,176	7,710	
Principal			
Principal outstanding	858,777,589.48	1,000,013,631.29	
Average loan	119,673.58	129,703.45	
Minimum	100.00	6.98	
Maximum	916,144.81	982,091.87	
Interest rate			
Weighted average (wac)	2.28%	5.82%	
Minimum	1.53%	4.05%	
Maximum	3.40%	7.50%	
Final maturity			
Weighted average (WARM) (months)	281	302	
Minimum	05/04/2011	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%	0.34	7.50	0.16	7.74
10.01 - 20%	2.20	15.66	1.45	15.86
20.01 - 30%	5.18	25.48	4.30	25.51
30.01 - 40%	8.87	35.35	7.61	35.45
40.01 - 50%	11.84	45.39	10.99	45.16
50.01 - 60%	17.48	55.40	15.50	55.36
60.01 - 70%	33.64	65.71	35.25	66.72
70.01 - 80%	18.58	75.11	22.55	76.44
80.01 - 90%	1.01	84.17	1.12	84.71
90.01 - 100%	0.86	95.19	1.08	96.91
Weighted average (WALTV)	57.61		60.33	
Minimum	0.07		0.00	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.23%	0.24%	0.28%	0.37%
Annual Percentage Rate (CPR)	3.11%	2.76%	2.80%	3.30%	4.36%

Geographic distribution		
	Current	At constitution date
Andalucia	10.41%	9.99%
Aragon	0.80%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.96%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.09%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.27%	2.37%
Catalonia	7.44%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.40%	4.36%
Murcia	5.05%	4.98%
Navarra	3.58%	3.39%
Valencia	51.90%	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	338	84,393.86	42,076.76	0.00	126,470.62	12.28	45,893,329.18	46,019,799.80	55.39	49.30
from > 1 to ≤ 2 months	121	91,062.72	51,283.38	0.00	142,346.10	13.82	16,521,474.18	16,663,820.28	20.06	46.59
from > 2 to ≤ 3 months	52	42,867.75	35,922.10	0.00	78,789.85	7.65	7,121,092.02	7,199,881.87	8.67	50.82
from > 3 to ≤ 6 months	37	39,540.97	35,113.98	0.00	74,654.95	7.25	4,361,823.37	4,436,478.32	5.34	43.56
from > 6 to < 12 months	32	45,328.01	47,007.94	0.00	92,335.95	8.97	2,593,429.59	2,685,765.54	3.23	33.62
from ≥ 12 to < 18 months	30	115,570.41	76,227.41	0.00	191,797.82	18.63	2,352,272.16	2,544,069.98	3.06	35.88
from ≥ 18 to < 24 months	27	66,821.45	123,284.90	0.00	190,106.35	18.46	2,229,708.84	2,419,815.19	2.91	36.69
from ≥ 2 years	5	38,203.40	94,929.74	0.00	133,133.14	12.93	984,864.40	1,117,997.54	1.35	62.89
Subtotal	642	523,788.57	505,846.21	0.00	1,029,634.78	100.00	82,057,993.74	83,087,628.52	100.00	46.96
<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	642	523,788.57	505,846.21	0.00	1,029,634.78		82,057,993.74	83,087,628.52		46.96

Additional information