

Brief report

Date: 05/31/2011
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

Bankinter

Market

AIASF 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	83,202.22 752,148,068.80 83.20%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.7350% 08/24/2011 368.909399 Gross 298.816613 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/24/2011 "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	2.0350% 08/24/2011 520.055556 Gross 421.245000 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	2.6350% 08/24/2011 673.388889 Gross 545.445000 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	3.4350% 08/24/2011 877.833333 Gross 711.045000 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		848,148,068.80	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	8.80	7.33	6.22	5.36	4.69	4.15	3.72	3.35
		Final Maturity	Years	03/09/2020	09/17/2018	08/09/2017	10/01/2016	01/30/2016	07/18/2015	02/08/2015	09/29/2014
			Date	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	8.80	7.33	6.22	5.36	4.69	4.15	3.72	3.35
		Final Maturity	Years	03/09/2020	09/17/2018	08/09/2017	10/01/2016	01/30/2016	07/18/2015	02/08/2015	09/29/2014
			Date	21.52	19.01	16.52	14.77	13.26	11.76	10.51	9.76
Series B	With optional redemption *	Average life	Years	11/24/2032	05/24/2030	11/24/2027	02/24/2026	08/24/2024	02/24/2023	11/24/2021	02/24/2021
		Final Maturity	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
			Date	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	11/24/2032	05/24/2030	11/24/2027	02/24/2026	08/24/2024	02/24/2023	11/24/2021	02/24/2021
		Final Maturity	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
			Date	22.94	20.31	17.96	15.96	14.29	12.83	11.59	10.54
Series C	With optional redemption *	Average life	Years	04/24/2034	09/07/2031	05/05/2029	05/05/2027	09/03/2025	03/18/2024	12/23/2022	12/05/2021
		Final Maturity	Years	24.52	21.77	19.52	17.27	15.52	14.01	12.76	11.51
			Date	11/24/2035	02/24/2033	11/24/2030	08/24/2028	11/24/2026	05/24/2025	02/24/2024	11/24/2022
	Without optional redemption *	Average life	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
		Final Maturity	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
			Date	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
Series D	With optional redemption *	Average life	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
		Final Maturity	Years	08/24/2032	02/24/2030	11/24/2027	11/24/2025	05/24/2024	11/24/2022	11/24/2021	11/24/2020
			Date	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	10/15/2042	06/29/2040	03/30/2038	01/19/2036	01/08/2034	02/26/2032	06/20/2030	12/19/2028
		Final Maturity	Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28
			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	88.68%	752,148,068.80	19.81%	90.40%	904,000,000.00	16.80%
Series B	4.42%	37,500,000.00	15.39%	3.75%	37,500,000.00	13.05%
Series C	3.36%	28,500,000.00	12.03%	2.85%	28,500,000.00	10.20%
Series D	3.54%	30,000,000.00	8.49%	3.00%	30,000,000.00	7.20%
Issue of Bonds		848,148,068.80			1,000,000,000.00	
Reserve Fund	8.49%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		73,238,559.95	1.434%
Servicer ppal collect not yet credited		681,754.23	
Servicer ints collect not yet credited		54,903.77	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		72,000,000.00	2.934%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,435,000.00	3.434%
Start-up Loan S/T		820,000.00	

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

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02/02/2009

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AIAM Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Start-up Loan
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Subordinated Loan
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Assets Custodian
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Fund Auditors
Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	7,114	7,710
Principal		
Principal outstanding	849,464,977.96	1,000,013,631.29
Average loan	119,407.50	129,703.45
Minimum	0.00	6.98
Maximum	910,611.01	982,091.87
Interest rate		
Weighted average (wac)	2.38%	5.82%
Minimum	1.53%	4.05%
Maximum	3.71%	7.50%
Final maturity		
Weighted average (WARM) (months)	279	302
Minimum	07/05/2011	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	7.46	0.16 7.74
10.01 - 20%	2.19	15.95	1.45 15.86
20.01 - 30%	5.24	25.49	4.30 25.51
30.01 - 40%	8.93	35.32	7.61 35.45
40.01 - 50%	12.26	45.42	10.99 45.16
50.01 - 60%	17.40	55.41	15.50 55.36
60.01 - 70%	33.58	65.63	35.25 66.72
70.01 - 80%	18.20	75.03	22.55 76.44
80.01 - 90%	0.99	83.98	1.12 84.71
90.01 - 100%	0.87	94.96	1.08 96.91
Weighted average (WALTV)	57.43		60.33
Minimum	0.00		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%	0.22%	0.23%	0.26%	0.36%
Annual Percentage Rate (CPR)	2.98%	2.66%	2.69%	3.03%	4.22%

Geographic distribution		
	Current	At constitution date
Andalucia	10.43%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.99%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.09%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.04%	2.03%
Castilla-Leon	2.26%	2.37%
Catalonia	7.42%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.40%	4.36%
Murcia	4.99%	4.98%
Navarra	3.59%	3.39%
Valencia	51.88%	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	315	86,887.64	45,218.90	0.00	132,106.54	11.23	42,788,101.21	42,920,207.75	49.85 51.23
from > 1 to ≤ 2 months	153	99,346.40	64,525.26	0.00	163,871.66	13.92	21,515,665.19	21,679,536.85	25.18 49.90
from > 2 to ≤ 3 months	45	47,085.04	37,689.24	0.00	84,774.28	7.20	7,148,533.72	7,233,308.00	8.40 45.06
from > 3 to ≤ 6 months	41	99,946.08	53,366.70	0.00	153,312.78	13.03	5,906,271.69	6,059,584.47	7.04 47.28
from > 6 to < 12 months	16	37,901.79	36,122.72	0.00	74,024.51	6.29	2,105,662.66	2,179,687.16	2.53 62.45
from ≥ 12 to < 18 months	15	114,461.76	65,171.15	0.00	179,632.91	15.26	1,910,898.96	2,090,531.86	2.43 48.03
from ≥ 18 to < 24 months	28	91,521.64	111,833.15	0.00	203,354.79	17.28	2,031,324.58	2,234,679.37	2.60 33.68
from ≥ 24 to < 36 months	10	50,817.57	134,928.00	0.00	185,745.57	15.78	1,511,438.02	1,697,183.59	1.97 61.02
Subtotal	623	627,967.92	548,855.12	0.00	1,176,823.04	100.00	84,917,896.01	86,094,719.05	100.00 49.67
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	2	225,013.99	1,113.16	0.00	226,127.15	91.43	0.00	226,127.15	91.43 36.90
from > 6 to < 12 months	2	20,570.78	618.40	0.00	21,189.18	8.57	0.00	21,189.18	8.57 8.96
Subtotal	4	245,584.77	1,731.56	0.00	247,316.33	100.00	0.00	247,316.33	100.00 29.12
Total	627	873,552.69	550,586.68	0.00	1,424,139.37		84,917,896.01	86,342,035.38	49.57

Additional information