

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
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

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 / S&P	
		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 520.055566 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)		0,17		0,34		0,51	
				% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	8.99	7.49	6.37	5.50	4.82	3.84	3.47	3.47
		Final Maturity	Years	05/15/2020	11/17/2018	10/03/2017	11/21/2016	03/19/2016	09/02/2015	03/24/2015	11/10/2014
		Final Maturity	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	8.99	7.49	6.37	5.50	4.82	3.84	3.47	3.47
		Final Maturity	Years	05/16/2020	11/17/2018	10/03/2017	11/22/2016	03/18/2016	09/02/2015	03/24/2015	11/11/2014
		Final Maturity	Years	21.52	19.01	16.77	14.77	13.26	11.76	10.76	9.76
Series B	With optional redemption *	Average life	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
		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
		Final Maturity	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
		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
		Final Maturity	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
Series C	With optional redemption *	Average life	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
		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
		Final Maturity	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	26.05	23.48	21.06	18.94	17.04	15.43	14.03	12.80
		Final Maturity	Years	06/05/2037	11/10/2034	06/08/2032	04/26/2030	06/01/2028	10/23/2026	05/29/2025	03/06/2024
		Final Maturity	Years	27.78	25.27	23.02	20.77	18.77	17.01	15.52	14.26
Series D	With optional redemption *	Average life	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
		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
		Final Maturity	Years	21.27	18.77	16.52	14.52	13.01	11.51	10.51	9.51
	Without optional redemption *	Average life	Years	31.46	29.17	26.92	24.73	22.71	20.84	19.16	17.65
		Final Maturity	Years	10/30/2042	07/16/2040	04/19/2038	02/09/2036	01/31/2034	03/21/2032	07/15/2030	01/12/2029
		Final Maturity	Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28

* 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		79,564,082.59	1.434%
Servicer ppal collect not yet credited		183,935.05	
Servicer ints collect not yet credited		56,110.99	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	2.935%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,435,000.00	3.435%
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

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Originator
Bancaja

Servicer
Bancaja

Lead Manager and Subscriber
Bancaja

Bond Paying Agent
Bankinter

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

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	7,080	7,710
Principal		
Principal outstanding	845,009,757.24	1,000,013,631.29
Average loan	119,351.66	129,703.45
Minimum	0.00	6.98
Maximum	907,836.33	982,091.87
Interest rate		
Weighted average (wac)	2.47%	5.82%
Minimum	1.60%	4.05%
Maximum	3.71%	7.50%
Final maturity		
Weighted average (WARM) (months)	278	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%	0.32	7.36	0.16	7.74
10.01 - 20%	2.18	15.95	1.45	15.86
20.01 - 30%	5.28	25.46	4.30	25.51
30.01 - 40%	9.03	35.33	7.61	35.45
40.01 - 50%	12.26	45.43	10.99	45.16
50.01 - 60%	17.51	55.38	15.50	55.36
60.01 - 70%	33.60	65.61	35.25	66.72
70.01 - 80%	17.96	75.01	22.55	76.44
80.01 - 90%	0.98	83.90	1.12	84.71
90.01 - 100%	0.87	94.85	1.08	96.91
Weighted average (WALTV)		57.34		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)	0.22%	0.21%	0.22%	0.24%	0.35%
Annual Percentage Rate (CPR)	2.59%	2.48%	2.62%	2.88%	4.16%

Geographic distribution		
	Current	At constitution date
Andalucia	10.41%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.01%	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	2.24%	2.37%
Catalonia	7.44%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.40%	4.36%
Murcia	5.00%	4.98%
Navarra	3.59%	3.39%
Valencia	51.87%	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	294	75,061.07	41,594.95	0.00	116,656.02	9.41	41,174,557.98	41,291,214.00	46.76
from > 1 to ≤ 2 months	149	129,625.71	66,065.26	0.00	195,690.97	15.79	22,244,119.82	22,439,810.79	25.41
from > 2 to ≤ 3 months	65	57,459.06	44,608.59	0.00	102,067.65	8.23	9,193,826.97	9,295,994.62	10.53
from > 3 to ≤ 6 months	38	76,814.28	62,113.13	0.00	138,927.41	11.21	6,687,985.19	6,826,912.60	7.73
from > 6 to < 12 months	19	36,706.71	40,056.60	0.00	76,763.31	6.19	2,274,343.35	2,351,106.66	2.66
from ≥ 12 to < 18 months	16	110,446.14	65,939.56	0.00	176,385.70	14.23	1,890,770.15	2,067,155.85	2.34
from ≥ 18 to < 24 months	13	103,799.43	87,777.56	0.00	191,576.99	15.46	1,761,858.73	1,953,435.72	2.21
from ≥ 24 to < 36 months	13	72,724.75	168,661.36	0.00	241,386.11	19.48	1,831,545.62	2,072,931.73	2.35
Subtotal	607	662,637.15	576,817.01	0.00	1,239,454.16	100.00	87,059,107.81	88,298,561.97	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	2	41,700.74	459.48	0.00	42,160.22	14.54	0.00	42,160.22	14.54
from > 2 to ≤ 3 months	2	225,013.99	1,642.53	0.00	226,656.52	78.14	0.00	226,656.52	78.14
from > 6 to < 12 months	2	20,570.78	663.20	0.00	21,233.98	7.32	0.00	21,233.98	7.32
Subtotal	6	287,285.51	2,765.21	0.00	290,050.72	100.00	0.00	290,050.72	100.00
Total	613	949,922.66	579,582.22	0.00	1,529,504.88		87,059,107.81	88,588,612.69	51.22

Additional information