

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
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

AIAP 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 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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	80,107.56 724,172,342.40 80.11%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.7670% 02/24/2012 361.739038 Gross 293.008621 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2012 "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	2.0670% 02/24/2012 528.233333 Gross 427.869000 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	2.6670% 02/24/2012 681.566667 Gross 552.069000 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	3.4670% 02/24/2012 886.011111 Gross 717.669000 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		820,172,342.40	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	8.93	7.47	6.36	5.51	4.84	4.31	3.87	3.51
		Date		10/28/2020	05/11/2019	04/03/2018	05/28/2017	09/25/2016	03/14/2016	10/08/2015	05/29/2015
		Final Maturity	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
	Without optional redemption *	Average life	Years	8.94	7.47	6.36	5.51	4.84	4.31	3.87	3.51
		Date		10/28/2020	05/11/2019	04/03/2018	05/28/2017	09/26/2016	03/15/2016	10/08/2015	05/29/2015
		Final Maturity	Years	21.27	18.76	16.51	14.76	13.01	11.76	10.50	9.76
Series B	With optional redemption *	Average life	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
		Date		11/24/2032	05/24/2030	02/24/2028	05/24/2026	08/24/2024	05/24/2023	05/24/2022	05/24/2021
		Final Maturity	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
	Without optional redemption *	Average life	Years	22.75	20.14	17.85	15.87	14.22	12.79	11.57	10.53
		Date		08/17/2034	01/07/2032	09/24/2029	10/02/2027	02/09/2026	09/05/2024	06/17/2023	06/04/2022
		Final Maturity	Years	24.27	21.51	19.27	17.27	15.51	14.01	12.76	11.50
Series C	With optional redemption *	Average life	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
		Date		11/24/2032	05/24/2030	02/24/2028	05/24/2026	08/24/2024	05/24/2023	05/24/2022	05/24/2021
		Final Maturity	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
	Without optional redemption *	Average life	Years	25.79	23.28	20.88	18.79	16.91	15.31	13.94	12.73
		Date		09/01/2037	02/27/2035	10/04/2032	09/02/2030	10/16/2028	03/13/2027	10/28/2025	08/11/2024
		Final Maturity	Years	27.77	25.02	22.76	20.51	18.76	17.01	15.51	14.01
Series D	With optional redemption *	Average life	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
		Date		11/24/2032	05/24/2030	02/24/2028	05/24/2026	08/24/2024	05/24/2023	05/24/2022	05/24/2021
		Final Maturity	Years	21.02	18.51	16.26	14.51	12.76	11.50	10.50	9.50
	Without optional redemption *	Average life	Years	31.15	28.92	26.72	24.66	22.57	20.73	19.07	17.58
		Date		01/11/2043	10/15/2040	08/05/2038	06/10/2036	06/13/2034	08/12/2032	12/12/2030	06/18/2029
		Final Maturity	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78

* 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	88.30%	724,172,342.40	20.48%	90.40%	904,000,000.00	16.80%
Series B	4.57%	37,500,000.00	15.91%	3.75%	37,500,000.00	13.05%
Series C	3.47%	28,500,000.00	12.44%	2.85%	28,500,000.00	10.20%
Series D	3.66%	30,000,000.00	8.78%	3.00%	30,000,000.00	7.20%
Issue of Bonds		820,172,342.40			1,000,000,000.00	
Reserve Fund	8.78%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	85,950,665.00	1.467%	
Servicer ppal collect not yet credited	163,409.29		
Servicer ints collect not yet credited	68,919.16		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	2.967%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,025,000.00	3.467%
Start-up Loan S/T		820,000.00	

Additional information

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 01/31/2012
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
AIAP 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	6,968	7,710
Principal		
Principal outstanding	813,190,024.04	1,000,013,631.29
Average loan	116,703.51	129,703.45
Minimum	0.00	6.98
Maximum	888,267.32	982,091.87
Interest rate		
Weighted average (wac)	2.86%	5.82%
Minimum	1.88%	4.05%
Maximum	4.18%	7.50%
Final maturity		
Weighted average (WARM) (months)	273	302
Minimum	02/05/2012	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%	0.35	7.06	0.16	7.74
10.01 - 20%	2.34	15.81	1.45	15.86
20.01 - 30%	5.77	25.48	4.30	25.51
30.01 - 40%	9.45	35.47	7.61	35.45
40.01 - 50%	12.54	45.45	10.99	45.16
50.01 - 60%	18.34	55.41	15.50	55.36
60.01 - 70%	32.95	65.44	35.25	66.72
70.01 - 80%	16.51	74.90	22.55	76.44
80.01 - 90%	1.06	84.68	1.12	84.71
90.01 - 100%	0.68	95.50	1.08	96.91
Weighted average (WALTV)	56.56		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)	0.29%	0.29%	0.29%	0.26%	0.34%
Annual Percentage Rate (CPR)	3.44%	3.41%	3.41%	3.10%	4.01%

Geographic distribution

	Current	At constitution date
Andalucia	10.46%	9.99%
Aragon	0.80%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.05%	7.80%
Basque Country	0.60%	0.61%
Canary Islands	2.07%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.05%	2.03%
Castilla-Leon	2.23%	2.37%
Catalonia	7.48%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.75%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.42%	4.36%
Murcia	4.98%	4.98%
Navarra	3.65%	3.39%
Valencia	51.73%	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	372	113,229.41	60,046.88	0.00	173,276.29	10.23	48,445,517.84	48,618,794.13	49.20	49.76
from > 1 to ≤ 2 months	119	64,054.95	59,216.47	0.00	123,271.42	7.28	17,174,001.43	17,297,272.85	17.50	46.86
from > 2 to ≤ 3 months	70	76,996.99	59,985.28	0.00	136,982.27	8.09	9,976,005.20	10,112,987.47	10.23	48.24
from > 3 to ≤ 6 months	50	52,535.53	66,656.61	0.00	119,192.14	7.04	6,497,916.14	6,617,108.28	6.70	52.38
from > 6 to < 12 months	50	189,349.77	169,224.46	0.00	358,574.23	21.18	8,201,747.74	8,560,321.97	8.66	51.96
from ≥ 12 to < 18 months	22	102,953.52	93,737.70	0.00	196,691.22	11.62	2,936,403.89	3,133,095.11	3.17	58.73
from ≥ 18 to < 24 months	7	56,612.37	44,247.36	0.00	100,859.73	5.96	839,923.42	940,783.15	0.95	56.70
from ≥ 2 years	25	192,323.87	291,818.01	0.00	484,141.88	28.60	3,050,303.73	3,534,445.61	3.58	56.72
Subtotal	715	848,056.41	844,932.77	0.00	1,692,989.18	100.00	97,121,819.39	98,814,808.57	100.00	49.93
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	0.00	293.87	0.00	293.87	0.24	0.00	293.87	0.24	0.14
from > 2 to ≤ 3 months	1	45,683.79	479.81	0.00	46,163.60	38.47	0.00	46,163.60	38.47	22.18
from > 6 to < 12 months	1	71,778.02	1,752.83	0.00	73,530.85	61.28	0.00	73,530.85	61.28	51.55
Subtotal	3	117,461.81	2,526.51	0.00	119,988.32	100.00	0.00	119,988.32	100.00	21.46
Total	718	965,518.22	847,459.28	0.00	1,812,977.50		97,121,819.39	98,934,796.89		49.85