

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 06/30/2012
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
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 Nº 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	77,059.75 696,620,140.00 77.06%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.9810% 08/24/2012 193.188793 Gross 156.482922 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/24/2012 "Pass-Through"	Aa2sf 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	1.2810% 08/24/2012 327.366667 Gross 265.167000 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	1.8810% 08/24/2012 480.700000 Gross 389.367000 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	2.6810% 08/24/2012 685.144444 Gross 554.967000 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		792,620,140.00	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	8.71	7.27	6.19	5.36	4.70	4.18	3.75	3.40
			Date	02/04/2021	08/31/2019	08/01/2018	10/01/2017	02/04/2017	07/27/2016	02/22/2016	10/15/2015
		Final Maturity	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
	Without optional redemption *	Average life	Years	8.71	7.28	6.19	5.36	4.70	4.18	3.75	3.40
			Date	02/04/2021	08/31/2019	08/01/2018	10/01/2017	02/04/2017	07/27/2016	02/22/2016	10/15/2015
Final Maturity		Years	20.77	18.26	16.01	14.26	12.76	11.51	10.26	9.26	
		Date	02/24/2033	08/24/2030	05/24/2028	08/24/2026	02/24/2025	11/24/2023	08/24/2022	08/24/2021	
Series B	With optional redemption *	Average life	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
		Final Maturity	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
	Without optional redemption *	Average life	Years	22.22	19.66	17.43	15.48	13.87	12.48	11.28	10.27
			Date	08/08/2034	01/17/2032	10/23/2029	11/12/2027	04/04/2026	11/13/2024	09/01/2023	08/27/2022
Final Maturity		Years	23.77	21.27	19.01	17.01	15.26	13.76	12.51	11.26	
		Date	02/24/2036	08/24/2033	05/24/2031	05/24/2029	08/24/2027	02/24/2026	11/24/2024	08/24/2023	
Series C	With optional redemption *	Average life	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
		Final Maturity	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
	Without optional redemption *	Average life	Years	25.27	22.80	20.45	18.40	16.56	14.99	13.64	12.45
			Date	08/25/2037	03/07/2035	10/28/2032	10/12/2030	12/10/2028	05/16/2027	01/10/2026	11/03/2024
Final Maturity		Years	27.27	24.52	22.27	20.27	18.26	16.52	15.01	13.76	
		Date	08/24/2039	11/24/2036	08/24/2034	08/24/2032	08/24/2030	11/24/2028	05/24/2027	02/24/2026	
Series D	With optional redemption *	Average life	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
		Final Maturity	Years	20.52	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
	Without optional redemption *	Average life	Years	30.64	28.44	26.27	24.15	22.19	20.39	18.75	17.29
			Date	01/07/2043	10/23/2040	08/24/2038	07/13/2036	07/27/2034	10/08/2032	02/17/2031	09/01/2029
Final Maturity		Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28	
		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	87.89%	696,620,140.00	21.19%	90.40%	904,000,000.00	16.80%
Series B	4.73%	37,500,000.00	16.46%	3.75%	37,500,000.00	13.05%
Series C	3.60%	28,500,000.00	12.86%	2.85%	28,500,000.00	10.20%
Series D	3.78%	30,000,000.00	9.08%	3.00%	30,000,000.00	7.20%
Issue of Bonds		792,620,140.00			1,000,000,000.00	
Reserve Fund	9.08%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	81,113,042.03	0.682%
	Servicer ppal collect not yet credited	1,691,356.96	
	Servicer ints collect not yet credited	165,598.23	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	72,000,000.00	2.181%
	Subordinated Loan S/T	0.00	
	Start-up Loan L/T	615,000.00	2.681%
	Start-up Loan S/T	820,000.00	

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,874	7,710
Principal		
Principal outstanding	787,587,214.34	1,000,013,631.29
Average loan	114,574.81	129,703.45
Minimum	0.00	6.98
Maximum	874,394.12	982,091.87
Interest rate		
Weighted average (wac)	2.78%	5.82%
Minimum	1.62%	4.05%
Maximum	4.18%	7.50%
Final maturity		
Weighted average (WARM) (months)	270	302
Minimum	07/01/2012	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%	0.37	6.89	0.16	7.74
10.01 - 20%	2.51	15.64	1.45	15.86
20.01 - 30%	5.87	25.45	4.30	25.51
30.01 - 40%	9.84	35.51	7.61	35.45
40.01 - 50%	12.69	45.46	10.99	45.16
50.01 - 60%	19.92	55.57	15.50	55.36
60.01 - 70%	31.62	65.42	35.25	66.72
70.01 - 80%	15.51	74.76	22.55	76.44
80.01 - 90%	1.14	84.56	1.12	84.71
90.01 - 100%	0.53	96.08	1.08	96.91
Weighted average (WALTV)		56.00		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)	0.53%	0.39%	0.34%	0.32%	0.34%
Annual Percentage Rate (CPR)	6.18%	4.53%	4.02%	3.76%	4.04%

Geographic distribution		
	Current	At constitution date
Andalucia	10.53%	9.99%
Aragon	0.82%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.18%	7.80%
Basque Country	0.61%	0.61%
Canary Islands	2.10%	2.09%
Cantabria	0.19%	0.18%
Castilla-La Mancha	2.08%	2.03%
Castilla-Leon	2.22%	2.37%
Catalonia	7.40%	7.49%
Extremadura	0.21%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.45%	4.36%
Murcia	5.03%	4.98%
Navarra	3.61%	3.39%
Valencia	51.53%	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	398	89,411.37	81,477.34	0.00	170,888.71	7.81	52,612,363.18	52,783,251.89	42.86
from > 1 to ≤ 2 months	194	117,371.99	100,858.67	0.00	218,230.66	9.98	24,922,681.76	25,140,912.42	20.41
from > 2 to ≤ 3 months	102	91,415.27	79,643.47	0.00	171,058.74	7.82	12,016,019.10	12,187,077.84	9.90
from > 3 to ≤ 6 months	111	158,052.60	160,938.98	0.00	318,991.58	14.58	13,753,854.02	14,072,845.60	11.43
from > 6 to < 12 months	61	176,467.38	197,783.62	0.00	374,251.00	17.11	8,760,857.19	9,135,108.19	7.42
from ≥ 12 to < 18 months	37	151,731.89	187,220.12	0.00	338,952.01	15.50	5,194,114.75	5,533,066.76	4.49
from ≥ 18 to < 24 months	10	45,387.01	56,779.85	0.00	102,166.86	4.67	1,132,502.25	1,234,669.11	1.00
from ≥ 2 years	26	216,494.02	276,442.05	0.00	492,936.07	22.53	2,575,473.07	3,068,409.14	2.49
Subtotal	939	1,046,331.53	1,141,144.10	0.00	2,187,475.63	100.00	120,967,665.32	123,155,140.95	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	4	45,683.79	1,705.65	0.00	47,389.44	34.58	0.00	47,389.44	34.58
from ≥ 12 to < 18 months	2	73,162.02	4,653.00	0.00	77,815.02	56.79	0.00	77,815.02	56.79
from ≥ 18 to < 24 months	1	7,045.79	4,775.11	0.00	11,820.90	8.63	0.00	11,820.90	8.63
Subtotal	7	125,891.60	11,133.76	0.00	137,025.36	100.00	0.00	137,025.36	100.00
Total	946	1,172,223.13	1,152,277.86	0.00	2,324,500.99		120,967,665.32	123,292,166.31	50.29

Additional information