

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 09/30/2012
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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	75,026.79 678,242,181.60 75.03%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.6100% 11/26/2012 119.501004 Gross 96.795813 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/26/2012 "Pass-Through"	A3sf 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	0.9100% 11/26/2012 237.611111 Gross 192.465000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	1.5100% 11/26/2012 394.277778 Gross 319.365000 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	2.3100% 11/26/2012 603.166667 Gross 488.565000 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		774,242,181.60	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	8.53	7.14	6.09	5.28	4.64	4.12	3.70	3.35
		Final Maturity	Years	03/05/2021	10/14/2019	09/24/2018	12/02/2017	04/12/2017	10/06/2016	05/06/2016	12/31/2015
			Date	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
			Date	08/24/2032	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	8.54	7.14	6.09	5.28	4.64	4.12	3.70	3.36
		Final Maturity	Years	03/05/2021	10/14/2019	09/25/2018	12/02/2017	04/12/2017	10/06/2016	05/06/2016	12/31/2015
			Date	20.27	18.01	15.76	14.01	12.51	11.26	10.26	9.26
			Date	11/24/2032	08/24/2030	05/24/2028	08/24/2026	02/24/2025	11/24/2023	11/24/2022	11/24/2021
	With optional redemption *	Average life	Years	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
		Final Maturity	Years	08/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
			Date	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
			Date	08/24/2032	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	21.82	19.32	17.12	15.22	13.64	12.28	11.11	10.10
		Final Maturity	Years	08/15/2034	12/14/2031	10/03/2029	11/08/2027	04/11/2026	11/30/2024	09/29/2023	09/28/2022
			Date	23.52	20.76	18.52	16.52	15.01	13.51	12.26	11.26
			Date	02/24/2036	05/24/2033	02/24/2031	02/24/2029	08/24/2027	02/24/2026	11/24/2024	11/24/2023
Series B	With optional redemption *	Average life	Years	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
		Final Maturity	Years	08/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
			Date	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
			Date	08/24/2032	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	24.89	22.45	20.14	18.13	16.32	14.77	13.45	12.29
		Final Maturity	Years	07/07/2037	01/28/2035	10/07/2032	10/04/2030	12/14/2028	05/30/2027	02/01/2026	12/04/2024
			Date	26.76	24.27	22.01	19.76	18.01	16.26	15.01	13.76
			Date	05/24/2039	11/24/2036	08/24/2034	05/24/2032	08/24/2030	11/24/2028	08/24/2027	05/24/2026
	With optional redemption *	Average life	Years	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
		Final Maturity	Years	08/24/2032	05/24/2030	02/24/2028	05/24/2026	11/24/2024	08/24/2023	08/24/2022	08/24/2021
			Date	20.01	17.76	15.51	13.76	12.26	11.01	10.01	9.01
			Date	08/24/2032	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	30.28	28.09	25.95	23.86	21.93	20.16	18.54	17.10
		Final Maturity	Years	11/26/2042	09/17/2040	07/30/2038	06/28/2036	07/24/2034	10/15/2032	03/05/2031	09/25/2029
			Date	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	87.60%	678,242,181.60	21.69%	90.40%	904,000,000.00	16.80%
Series B	4.84%	37,500,000.00	16.85%	3.75%	37,500,000.00	13.05%
Series C	3.68%	28,500,000.00	13.17%	2.85%	28,500,000.00	10.20%
Series D	3.87%	30,000,000.00	9.30%	3.00%	30,000,000.00	7.20%
Issue of Bonds		774,242,181.60			1,000,000,000.00	
Reserve Fund	9.30%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		80,404,800.77	0.349%
Servicer ppal collect not yet credited		2,057,791.64	
Servicer ints collect not yet credited		124,002.17	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			410,000.00
Start-up Loan S/T			820,000.00

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,803	7,710
Principal		
Principal outstanding	769,361,459.91	1,000,013,631.29
Average loan	113,091.50	129,703.45
Minimum	0.00	6.98
Maximum	866,107.01	982,091.87
Interest rate		
Weighted average (wac)	2.54%	5.82%
Minimum	1.31%	4.05%
Maximum	4.01%	7.50%
Final maturity		
Weighted average (WARM) (months)	268	302
Minimum	10/10/2012	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%	0.43	7.07	0.16	7.74
10.01 - 20%	2.52	15.66	1.45	15.86
20.01 - 30%	6.12	25.50	4.30	25.51
30.01 - 40%	9.79	35.50	7.61	35.45
40.01 - 50%	13.00	45.41	10.99	45.16
50.01 - 60%	20.73	55.57	15.50	55.36
60.01 - 70%	31.05	65.38	35.25	66.72
70.01 - 80%	14.87	74.70	22.55	76.44
80.01 - 90%	1.05	84.58	1.12	84.71
90.01 - 100%	0.45	95.46	1.08	96.91
Weighted average (WALTV)	55.61		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)	0.48%	0.46%	0.43%	0.36%	0.35%
Annual Percentage Rate (CPR)	5.56%	5.42%	5.00%	4.19%	4.14%

Geographic distribution

	Current	At constitution date
Andalucia	10.45%	9.99%
Aragon	0.82%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.26%	7.80%
Basque Country	0.62%	0.61%
Canary Islands	2.09%	2.09%
Cantabria	0.19%	0.18%
Castilla-La Mancha	2.10%	2.03%
Castilla-Leon	2.25%	2.37%
Catalonia	7.42%	7.49%
Extremadura	0.21%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.48%	4.36%
Murcia	5.05%	4.98%
Navarra	3.65%	3.39%
Valencia	51.36%	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	375	92,528.22	67,234.87	0.00	159,763.09	5.98	47,423,483.62	47,583,246.71	37.36	49.84
from > 1 to ≤ 2 months	208	115,408.83	90,755.27	0.00	206,164.10	7.72	25,317,894.89	25,524,058.99	20.04	50.61
from > 2 to ≤ 3 months	111	93,440.36	75,463.74	0.00	168,904.10	6.32	12,791,939.17	12,960,843.27	10.18	44.95
from > 3 to ≤ 6 months	120	196,290.78	161,820.20	0.00	358,110.98	13.41	14,817,161.02	15,175,272.00	11.92	50.30
from > 6 to < 12 months	101	292,058.24	282,738.46	0.00	574,796.70	21.52	12,863,860.18	13,438,656.88	10.55	51.33
from ≥ 12 to < 18 months	42	211,098.94	239,641.43	0.00	450,740.37	16.88	6,531,069.40	6,981,809.77	5.48	58.64
from ≥ 18 to < 24 months	19	110,337.67	116,747.21	0.00	227,084.88	8.50	2,299,494.10	2,526,578.98	1.98	65.14
from ≥ 2 years	28	230,762.60	294,399.23	0.00	525,161.83	19.66	2,641,549.12	3,166,710.95	2.49	49.75
Subtotal	1,004	1,341,925.64	1,328,800.41	0.00	2,670,726.05	100.00	124,686,451.50	127,357,177.55	100.00	50.29
Doubt debts (subjectives)										
from > 6 to < 12 months	4	45,683.79	2,087.43	0.00	47,771.22	34.60	0.00	47,771.22	34.60	5.42
from ≥ 12 to < 18 months	2	73,162.02	5,250.30	0.00	78,412.32	56.80	0.00	78,412.32	56.80	23.37
from ≥ 18 to < 24 months	1	7,045.79	4,829.09	0.00	11,874.88	8.60	0.00	11,874.88	8.60	5.50
Subtotal	7	125,891.60	12,166.82	0.00	138,058.42	100.00	0.00	138,058.42	100.00	9.64
Total	1,011	1,467,817.24	1,340,967.23	0.00	2,808,784.47		124,686,451.50	127,495,235.97		50.06