

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 02/28/2013
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
Banco Santander

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	70,165.21 634,293,498.40 70.17%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.5200% 05/24/2013 89.187778 Gross 70.458345 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2013 "Pass-Through"	A3sf Asf	Aaa n.c.
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	0.8200% 05/24/2013 200.444444 Gross 158.351111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A3sf n.c.	Aa3 n.c.
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	1.4200% 05/24/2013 347.111111 Gross 274.217778 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Baa1 n.c.	Baa1 n.c.
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	2.2200% 05/24/2013 542.666667 Gross 428.706667 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	B1 n.c.	B1 n.c.
Total		730,293,498.40	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	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	8.20	6.87	5.86	5.08	4.46	3.97	3.56	3.22
			Date	05/05/2021	01/06/2020	01/03/2019	03/25/2018	08/11/2017	02/11/2017	09/16/2016	05/15/2016
		Final Maturity	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
	Without optional redemption *	Average life	Years	8.20	6.87	5.86	5.08	4.46	3.97	3.56	3.22
			Date	05/05/2021	01/06/2020	01/04/2019	03/25/2018	08/12/2017	02/11/2017	09/16/2016	05/15/2016
		Final Maturity	Years	19.51	17.25	15.01	13.50	12.01	10.75	9.75	8.75
			Date	08/24/2032	05/24/2030	02/24/2028	08/24/2026	02/24/2025	11/24/2023	11/24/2022	11/24/2021
Series B	With optional redemption *	Average life	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
	Without optional redemption *	Average life	Years	20.92	18.53	16.40	14.59	13.08	11.77	10.65	9.69
			Date	01/21/2034	08/31/2031	07/17/2029	09/24/2027	03/21/2026	11/30/2024	10/17/2023	11/01/2022
		Final Maturity	Years	22.51	20.01	18.01	16.01	14.25	13.01	11.75	10.75
			Date	08/24/2035	02/24/2033	02/24/2031	02/24/2029	05/24/2027	02/24/2026	11/24/2024	11/24/2023
Series C	With optional redemption *	Average life	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
	Without optional redemption *	Average life	Years	24.03	21.64	19.41	17.47	15.73	14.25	12.97	11.85
			Date	03/02/2037	10/09/2034	07/19/2032	08/11/2030	11/14/2028	05/22/2027	02/12/2026	12/30/2024
		Final Maturity	Years	25.76	23.51	21.25	19.25	17.50	15.76	14.50	13.25
			Date	11/24/2038	08/24/2036	05/24/2034	05/24/2032	08/24/2030	11/24/2028	08/24/2027	05/24/2026
Series D	With optional redemption *	Average life	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	19.25	17.01	14.75	13.25	11.75	10.50	9.50	8.75
			Date	05/24/2032	02/24/2030	11/24/2027	05/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
	Without optional redemption *	Average life	Years	29.49	27.33	25.23	23.19	21.31	19.59	18.02	16.62
			Date	08/14/2042	06/16/2040	05/13/2038	04/29/2036	06/14/2034	09/23/2032	03/01/2031	10/06/2029
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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		% CE
Series A	86.85%	634,293,498.40	23.00%	90.40%	904,000,000.00	16.80%
Series B	5.13%	37,500,000.00	17.87%	3.75%	37,500,000.00	13.05%
Series C	3.90%	28,500,000.00	13.97%	2.85%	28,500,000.00	10.20%
Series D	4.11%	30,000,000.00	9.86%	3.00%	30,000,000.00	7.20%
Issue of Bonds		730,293,498.40			1,000,000,000.00	
Reserve Fund	9.86%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	84,452,380.25	0.220%
	Servicer ppal collect not yet credited	228,926.49	
	Servicer ints collect not yet credited	56,429.65	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	72,000,000.00	1.720%
	Subordinated Loan S/T	0.00	
	Start-up Loan L/T	0.00	
	Start-up Loan S/T	820,000.00	

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,654	7,710
Principal		
Principal outstanding	734,609,688.39	1,000,013,631.29
Average loan	110,401.22	129,703.45
Minimum	0.00	6.98
Maximum	852,177.96	982,091.87
Interest rate		
Weighted average (wac)	1.93%	5.82%
Minimum	0.90%	4.05%
Maximum	3.68%	7.50%
Final maturity		
Weighted average (WARM) (months)	266	302
Minimum	03/05/2013	02/05/2009
Maximum	02/08/2212	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%	0.50	7.14	0.16	7.74
10.01 - 20%	2.89	15.77	1.45	15.86
20.01 - 30%	6.17	25.48	4.30	25.51
30.01 - 40%	10.28	35.41	7.61	35.45
40.01 - 50%	13.67	45.47	10.99	45.16
50.01 - 60%	21.24	55.53	15.50	55.36
60.01 - 70%	30.34	65.13	35.25	66.72
70.01 - 80%	13.57	74.42	22.55	76.44
80.01 - 90%	0.89	84.64	1.12	84.71
90.01 - 100%	0.46	95.04	1.08	96.91
Weighted average (WALTV)		54.76		60.33
Minimum		0.00		0.00
Maximum		99.94		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.58%	0.53%	0.47%	0.37%
Annual Percentage Rate (CPR)	5.64%	6.78%	6.14%	5.47%	4.36%

Geographic distribution		
	Current	At constitution date
Andalucia	9.96%	9.99%
Aragon	0.84%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.25%	7.80%
Basque Country	0.62%	0.61%
Canary Islands	2.13%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.15%	2.03%
Castilla-Leon	2.17%	2.37%
Catalonia	7.61%	7.49%
Extremadura	0.22%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.48%	4.36%
Murcia	5.11%	4.98%
Navarra	3.68%	3.39%
Valencia	51.52%	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	309	85,734.08	45,585.29	0.00	131,319.37	4.00	38,346,857.96	38,478,177.33	29.65	49.11
from > 1 to ≤ 2 months	159	95,385.27	53,123.70	0.00	148,508.97	4.52	17,790,818.26	17,939,327.23	13.83	46.22
from > 2 to ≤ 3 months	100	80,522.58	51,197.88	0.00	131,720.46	4.01	12,464,810.57	12,596,531.03	9.71	50.22
from > 3 to ≤ 6 months	196	244,859.58	159,310.71	0.00	404,170.29	12.31	23,859,531.37	24,263,701.66	18.70	51.87
from > 6 to < 12 months	141	433,823.85	306,375.20	0.00	740,199.05	22.54	17,107,632.80	17,847,831.85	13.75	48.03
from ≥ 12 to < 18 months	74	355,180.79	324,190.89	0.00	679,371.68	20.69	9,257,608.78	9,936,980.46	7.66	52.69
from ≥ 18 to < 24 months	28	226,384.53	188,382.87	0.00	414,767.40	12.63	3,831,385.77	4,246,153.17	3.27	54.25
from ≥ 2 years	36	304,728.35	328,685.07	0.00	633,413.42	19.29	3,814,678.22	4,448,091.64	3.43	56.83
Subtotal	1,043	1,826,619.03	1,456,851.61	0.00	3,283,470.64	100.00	126,473,323.73	129,756,794.37	100.00	49.77
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	2	0.00	397.84	0.00	397.84	3.22	0.00	397.84	3.22	0.09
from ≥ 2 years	1	7,045.79	4,900.69	0.00	11,946.48	96.78	0.00	11,946.48	96.78	5.53
Subtotal	3	7,045.79	5,298.53	0.00	12,344.32	100.00	0.00	12,344.32	100.00	1.88
Total	1,046	1,833,664.82	1,462,150.14	0.00	3,295,814.96		126,473,323.73	129,769,138.69		49.65