

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 05/31/2013
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	67,489.38 610,103,995.20 67.49%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.4990% 08/26/2013 87.934913 Gross 69.468581 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	08/26/2013 "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	0.7990% 08/26/2013 208.627778 Gross 164.815945 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf 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	1.3990% 08/26/2013 365.294444 Gross 288.582611 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2sf 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	2.1990% 08/26/2013 574.183333 Gross 453.604833 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2sf n.c.	B1 n.c.
Total		706,103,995.20	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	8.01	6.72	5.75	4.99	4.39	3.90	3.51	3.18
		Date		05/26/2021	02/10/2020	02/19/2019	05/19/2018	10/11/2017	04/17/2017	11/24/2016	07/26/2016
		Final Maturity	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
	Without optional redemption *	Average life	Years	8.01	6.72	5.75	4.99	4.39	3.90	3.51	3.18
		Date		05/25/2021	02/11/2020	02/19/2019	05/19/2018	10/11/2017	04/18/2017	11/24/2016	07/26/2016
		Final Maturity	Years	19.01	16.77	14.76	13.01	11.76	10.51	9.51	8.51
Series B	With optional redemption *	Average life	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
		Date		02/24/2032	11/24/2029	11/24/2027	02/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
	Without optional redemption *	Average life	Years	20.47	18.13	16.05	14.28	12.81	11.53	10.43	9.50
		Date		11/07/2033	07/07/2031	06/07/2029	08/30/2027	03/11/2026	12/01/2024	10/27/2023	11/22/2022
		Final Maturity	Years	22.01	19.52	17.52	15.77	14.01	12.76	11.51	10.51
Series C	With optional redemption *	Average life	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
		Date		02/24/2032	11/24/2029	11/24/2027	02/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
	Without optional redemption *	Average life	Years	23.62	21.24	19.06	17.16	15.45	14.00	12.75	11.66
		Date		12/28/2036	08/15/2034	06/09/2032	07/16/2030	11/01/2028	05/20/2027	02/20/2026	01/15/2025
		Final Maturity	Years	25.27	23.02	21.01	19.01	17.26	15.52	14.26	13.01
Series D	With optional redemption *	Average life	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
		Date		02/24/2032	11/24/2029	11/24/2027	02/24/2026	11/24/2024	08/24/2023	08/24/2022	11/24/2021
		Final Maturity	Years	18.77	16.52	14.51	12.76	11.51	10.26	9.26	8.51
	Without optional redemption *	Average life	Years	29.11	26.97	24.89	22.88	21.03	19.33	17.79	16.41
		Date		06/25/2042	05/04/2040	04/06/2038	04/02/2036	05/28/2034	09/16/2032	03/04/2031	10/17/2029
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28

* 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	86.40%	610,103,995.20	23.80%	90.40%	16.80%
Series B	5.31%	37,500,000.00	18.49%	3.75%	13.05%
Series C	4.04%	28,500,000.00	14.45%	2.85%	10.20%
Series D	4.25%	30,000,000.00	10.20%	3.00%	7.20%
Issue of Bonds		706,103,995.20		1,000,000,000.00	
Reserve Fund	10.20%	72,000,000.00		7.20%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		84,588,790.83	0.198%
Servicer ppal collect not yet credited		1,027,111.38	
Servicer ints collect not yet credited		32,367.61	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	1.699%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		615,000.00	

Additional information

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Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,510	7,710
Principal		
Principal outstanding	709,930,438.09	1,000,013,631.29
Average loan	109,052.29	129,703.45
Minimum	0.00	6.98
Maximum	842,972.70	982,091.87
Interest rate		
Weighted average (wac)	1.67%	5.82%
Minimum	0.80%	4.05%
Maximum	3.35%	7.50%
Final maturity		
Weighted average (WARM) (months)	264	302
Minimum	06/05/2013	02/05/2009
Maximum	09/05/2048	09/10/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.69%	0.63%	0.56%	0.39%
Annual Percentage Rate (CPR)	9.28%	7.93%	7.36%	6.46%	4.57%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.54	7.10	0.16	7.74
10.01 - 20%	2.95	15.59	1.45	15.86
20.01 - 30%	6.39	25.43	4.30	25.51
30.01 - 40%	10.29	35.29	7.61	35.45
40.01 - 50%	14.37	45.47	10.99	45.16
50.01 - 60%	21.56	55.52	15.50	55.36
60.01 - 70%	29.82	64.98	35.25	66.72
70.01 - 80%	12.78	74.18	22.55	76.44
80.01 - 90%	0.86	84.08	1.12	84.71
90.01 - 100%	0.44	94.22	1.08	96.91
Weighted average (WALTV)	54.25		60.33	
Minimum	0.00		0.00	
Maximum	99.94		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	9.79%	9.99%
Aragon	0.86%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.29%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.12%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.16%	2.03%
Castilla-Leon	2.18%	2.37%
Catalonia	7.56%	7.49%
Extremadura	0.22%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.53%	4.36%
Murcia	5.13%	4.98%
Navarra	3.68%	3.39%
Valencia	51.61%	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	238	55,221.37	26,629.74	0.00	81,851.11	2.27	28,388,256.30	28,470,107.41	28.50
from > 1 to ≤ 2 months	137	83,677.36	37,574.26	0.00	121,251.62	3.37	13,848,362.69	13,969,614.31	13.98
from > 2 to ≤ 3 months	64	81,725.22	33,961.10	0.00	115,686.32	3.21	7,651,904.59	7,767,590.91	7.78
from > 3 to ≤ 6 months	79	145,360.77	76,687.76	0.00	222,048.53	6.16	9,221,219.52	9,443,268.05	9.45
from > 6 to < 12 months	124	490,626.36	284,645.09	0.00	775,271.45	21.52	16,010,667.53	16,785,638.98	16.80
from ≥ 12 to < 18 months	95	571,442.56	396,289.09	0.00	967,731.65	26.86	11,807,770.00	12,775,501.65	12.79
from ≥ 18 to < 24 months	36	310,352.15	229,863.47	0.00	540,215.62	14.99	4,865,300.33	5,405,515.95	5.41
from ≥ 2 years	39	400,701.50	378,097.31	0.00	778,798.81	21.62	4,506,045.04	5,284,843.85	5.29
Subtotal	812	2,139,107.29	1,463,747.82	0.00	3,602,855.11	100.00	96,299,526.00	99,902,381.11	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 12 to < 18 months	2	0.00	397.84	0.00	397.84	3.21	0.00	397.84	3.21
from ≥ 2 years	1	7,045.79	4,943.38	0.00	11,989.17	96.79	0.00	11,989.17	96.79
Subtotal	3	7,045.79	5,341.22	0.00	12,387.01	100.00	0.00	12,387.01	100.00
Total	815	2,146,153.08	1,469,089.04	0.00	3,615,242.12		96,299,526.00	99,914,768.12	51.58

Additional information