MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0361745005	02/04/2009 9,040	64,233.50 580,670,840.00 64.23%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.5240% 11/25/2013 85.080839 Gross 67.213863 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/25/2013 "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	0.8240% 11/25/2013 208.288889 Gross 164.548222 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	1.4240% 11/25/2013 359.955556 Gross 284.364889 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	2.2240% 11/25/2013 562.177778 Gross 444.120445 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2sf n.c.	B1 n.c.
Total		676,670,840.00	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	7.86	6.63	5.69	4.97	4.39	3.93	3.55	3.23
			Date	03/30/2021	01/06/2020	01/31/2019	05/11/2018	10/13/2017	04/26/2017	12/09/2016	08/15/2016
		Final Maturity	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
	Without optional redemption *	Average life	Years	7.86	6.63	5.69	4.97	4.39	3.93	3.55	3.23
			Date	03/30/2021	01/06/2020	01/31/2019	05/11/2018	10/13/2017	04/27/2017	12/09/2016	08/15/2016
		Final Maturity	Years	19.01	16.77	14.76	13.01	11.76	10.51	9.51	8.76
			Date	05/24/2032	02/24/2030	02/24/2028	05/24/2026	02/24/2025	11/24/2023	11/24/2022	02/24/2022
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
			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
	Without optional redemption *	Average life	Years	20.37	18.05	15.99	14.24	12.79	11.54	10.46	9.54
			Date	09/30/2033	06/08/2031	05/17/2029	08/17/2027	03/06/2026	12/03/2024	11/04/2023	12/05/2022
		Final Maturity	Years	22.01	19.52	17.52	15.52	14.01	12.76	11.51	10.51
			Date	05/24/2035	11/24/2032	11/24/2030	11/24/2028	05/24/2027	02/24/2026	11/24/2024	11/24/2023
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
			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
	Without optional redemption *	Average life	Years	23.53	21.17	19.01	17.13	15.44	14.00	12.78	11.69
			Date	11/27/2036	07/19/2034	05/21/2032	07/04/2030	10/26/2028	05/22/2027	02/27/2026	01/28/2025
		Final Maturity	Years	25.27	23.02	20.77	18.77	17.26	15.52	14.26	13.01
			Date	08/24/2038	05/24/2036	02/24/2034	02/24/2032	08/24/2030	11/24/2028	08/24/2027	05/24/2026
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
			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
	Without optional redemption *	Average life	Years	29.04	26.91	24.85	22.85	21.02	19.33	17.81	16.44
			Date	05/31/2042	04/14/2040	03/22/2038	03/24/2036	05/24/2034	09/17/2032	03/10/2031	10/28/2029
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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	% CE		At issue date	% CE
Series A	85.81%	580,670,840.00	24.02%	90.40%	904,000,000.00	16.80%
Series B	5.54%	37,500,000.00	18.48%	3.75%	37,500,000.00	13.05%
Series C	4.21%	28,500,000.00	14.27%	2.85%	28,500,000.00	10.20%
Series D	4.43%	30,000,000.00	9.84%	3.00%	30,000,000.00	7.20%
Issue of Bonds		676,670,840.00			1,000,000,000.00	
Reserve Fund	9.84%	66,580,050.10		7.20%	72,000,000.00	

Other fınantial operations (current)

Assets		Balance	Interest
Treasury Account		77,343,601.20	0.225%
Servicer ppal collect not yet credited		475,798.71	
Servicer ints collect not yet credited		24,822.88	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		72,000,000.00	1.724%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		410,000.00	

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Mortgage loans

General

	Current	At constitution date
Count	6,417	7,710
Principal		
Principal outstanding	688,191,483.40	1,000,013,631.29
Average loan	107,245.05	129,703.45
Minimum	0.00	6.98
Maximum	833,344.53	982,091.87
Interest rate		
Weighted average (wac)	1.49%	5.82%
Minimum	0.78%	4.05%
Maximum	3.06%	7.50%
Final maturity		
Weighted average (WARM) (months)	262	302
Minimum	10/05/2013	02/05/2009
Maximum	09/05/2048	09/10/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.60	7.27	0.16	7.74
10.01 - 20%	2.97	15.73	1.45	15.86
20.01 - 30%	6.51	25.38	4.30	25.51
30.01 - 40%	10.44	35.17	7.61	35.45
40.01 - 50%	15.08	45.42	10.99	45.16
50.01 - 60%	22.42	55.55	15.50	55.36
60.01 - 70%	29.12	64.85	35.25	66.72
70.01 - 80%	11.63	73.94	22.55	76.44
80.01 - 90%	0.82	83.79	1.12	84.71
90.01 - 100%	0.40	94.19	1.08	96.91
Weighted average (WALTV)		53.69		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)	0.30%	0.58%	0.63%	0.58%	0.40%
Annual Percentage Rate (CPR)	3.59%	6.74%	7.34%	6.74%	4.69%

Geographic distribution

	Current	At constitution date
Andalucia	9.70%	9.99%
Aragon	0.87%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.18%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.15%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.16%	2.03%
Castilla-Leon	2.06%	2.37%
Catalonia	7.61%	7.49%
Extremadura	0.23%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.60%	4.36%
Murcia	5.16%	4.98%
Navarra	3.67%	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	255	81,273.34	27,149.89	0.00	108,423.23	2.62	30,972,317.82	31,080,741.05	31.12	45.80
from > 1 to ≤ 2 months	99	60,856.17	24,427.96	0.00	85,284.13	2.06	10,654,844.45	10,740,128.58	10.75	46.65
from > 2 to ≤ 3 months	57	60,950.96	25,644.80	0.00	86,595.76	2.10	7,006,064.70	7,092,660.46	7.10	55.88
from > 3 to ≤ 6 months	58	129,627.54	45,728.48	0.00	175,356.02	4.24	6,322,095.14	6,497,451.16	6.51	48.47
from > 6 to < 12 months	116	504,706.79	253,753.00	0.00	758,459.79	18.35	14,958,098.39	15,716,558.18	15.74	60.02
from ≥ 12 to < 18 months	86	616,257.89	349,580.85	0.00	965,838.74	23.37	11,352,039.24	12,317,877.98	12.33	59.94
from ≥ 18 to < 24 months	68	513,558.63	379,029.51	0.00	892,588.14	21.60	8,543,393.97	9,435,982.11	9.45	63.15
from ≥ 2 years	51	588,813.71	470,968.19	0.00	1,059,781.90	25.65	5,935,347.97	6,995,129.87	7.00	54.99
Subtotal	790	2,556,045.03	1,576,282.68	0.00	4,132,327.71	100.00	95,744,201.68	99,876,529.39	100.00	52.19
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	3,237.81	102.49	0.00	3,340.30	0.33	0.00	3,340.30	0.33	1.91
from > 2 to ≤ 3 months	2	113,225.66	1,152.22	0.00	114,377.88	11.43	0.00	114,377.88	11.43	14.98
from > 3 to ≤ 6 months	7	240,664.35	3,627.46	0.00	244,291.81	24.40	0.00	244,291.81	24.40	14.09
from > 6 to < 12 months	10	468,188.27	11,487.96	0.00	479,676.23	47.92	0.00	479,676.23	47.92	20.95
from ≥ 12 to < 18 months	3	141,855.21	5,215.56	0.00	147,070.77	14.69	0.00	147,070.77	14.69	4.28
from ≥ 18 to < 24 months	1	0.00	293.87	0.00	293.87	0.03	0.00	293.87	0.03	0.14
from ≥ 2 years	1	7,045.79	4,985.89	0.00	12,031.68	1.20	0.00	12,031.68	1.20	5.57
Subtotal	25	974,217.09	26,865.45	0.00	1,001,082.54	100.00	0.00	1,001,082.54	100.00	11.35
Total	815	3,530,262.12	1,603,148.13	0.00	5,133,410.25		95,744,201.68	100,877,611.93		50.39

Additional information
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