

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P Current Original	
		Current	Original			Final maturity (legal)	Next		
Series A ES0361745005	02/04/2009 9,040	61,715.77 557,910,560.80 61.72%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.5170% 02/24/2014 80.653940 Gross 63.716613 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2014 "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	0.8170% 02/24/2014 206.519444 Gross 163.150361 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	1.4170% 02/24/2014 358.186111 Gross 282.967028 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	2.2170% 02/24/2014 560.408333 Gross 442.722583 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		653,910,560.80	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	
				% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	7.94	6.69	5.73	4.99	4.40	3.93	3.53	3.21
		Final Maturity	Years	11/01/2021	07/31/2020	08/18/2019	11/20/2018	04/19/2018	10/27/2017	06/07/2017	02/08/2017
		Final Maturity	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
	Without optional redemption *	Average life	Years	7.94	6.69	5.73	4.99	4.40	3.93	3.53	3.21
		Final Maturity	Years	11/02/2021	07/31/2020	08/18/2019	11/20/2018	04/19/2018	10/27/2017	06/07/2017	02/08/2017
		Final Maturity	Years	18.51	16.26	14.26	12.75	11.26	10.25	9.25	8.25
Series B	With optional redemption *	Average life	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
		Final Maturity	Years	02/24/2032	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
	Without optional redemption *	Average life	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
		Final Maturity	Years	02/24/2032	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
Series C	With optional redemption *	Average life	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
		Final Maturity	Years	02/24/2032	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
	Without optional redemption *	Average life	Years	23.00	20.68	18.56	16.71	15.06	13.65	12.44	11.39
		Final Maturity	Years	05/26/2042	04/20/2040	04/09/2038	04/23/2036	07/04/2034	11/08/2032	05/11/2031	01/05/2030
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
Series D	With optional redemption *	Average life	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
		Final Maturity	Years	02/24/2032	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.26	16.01	14.01	12.50	11.01	10.00	9.00	8.25
	Without optional redemption *	Average life	Years	28.52	26.42	24.39	22.43	20.62	18.97	17.47	16.12
		Final Maturity	Years	05/26/2042	04/20/2040	04/09/2038	04/23/2036	07/04/2034	11/08/2032	05/11/2031	01/05/2030
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77

* 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	85.32%	557,910,560.80	24.16%	90.40%	904,000,000.00	16.80%
Series B	5.73%	37,500,000.00	18.43%	3.75%	37,500,000.00	13.05%
Series C	4.36%	28,500,000.00	14.07%	2.85%	28,500,000.00	10.20%
Series D	4.59%	30,000,000.00	9.48%	3.00%	30,000,000.00	7.20%
Issue of Bonds		653,910,560.80			1,000,000,000.00	
Reserve Fund	9.48%	61,991,099.63		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		73,552,446.21	0.218%
Servicer ppal collect not yet credited		917,574.51	
Servicer ints collect not yet credited		31,437.52	
Liabilities		Available	Balance Interest
Subordinated Loan L/T			72,000,000.00 1.717%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			205,000.00

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Fund Auditors
Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,336	7,710
Principal		
Principal outstanding	669,224,038.75	1,000,013,631.29
Average loan	105,622.48	129,703.45
Minimum	0.00	6.98
Maximum	823,685.65	982,091.87
Interest rate		
Weighted average (wac)	1.43%	5.82%
Minimum	0.78%	4.05%
Maximum	2.65%	7.50%
Final maturity		
Weighted average (WARM) (months)	260	302
Minimum	12/30/2013	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%	0.62	7.18	0.16	7.74
10.01 - 20%	3.10	15.81	1.45	15.86
20.01 - 30%	6.69	25.36	4.30	25.51
30.01 - 40%	10.77	35.19	7.61	35.45
40.01 - 50%	15.30	45.42	10.99	45.16
50.01 - 60%	22.77	55.42	15.50	55.36
60.01 - 70%	29.08	64.69	35.25	66.72
70.01 - 80%	10.53	73.79	22.55	76.44
80.01 - 90%	0.74	83.59	1.12	84.71
90.01 - 100%	0.39	93.93	1.08	96.91
Weighted average (WALTV)	53.16		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)	0.44%	0.51%	0.54%	0.59%	0.41%
Annual Percentage Rate (CPR)	5.16%	5.91%	6.33%	6.84%	4.75%

Geographic distribution		
	Current	At constitution date
Andalucia	9.64%	9.99%
Aragon	0.89%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	8.02%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.18%	2.09%
Cantabria	0.19%	0.18%
Castilla-La Mancha	2.19%	2.03%
Castilla-Leon	2.06%	2.37%
Catalonia	7.71%	7.49%
Extremadura	0.23%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.64%	4.36%
Murcia	5.09%	4.98%
Navarra	3.72%	3.39%
Valencia	51.74%	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	259	72,703.11	24,491.13	0.00	97,194.24	2.06	29,284,043.78	29,381,238.02	28.74
from > 1 to ≤ 2 months	105	85,657.72	27,807.79	0.00	113,465.51	2.40	13,049,639.11	13,163,104.62	12.87
from > 2 to ≤ 3 months	53	53,880.41	19,218.45	0.00	72,898.86	1.54	5,456,631.70	5,529,530.56	5.41
from > 3 to ≤ 6 months	66	132,385.58	47,664.17	0.00	180,049.75	3.81	7,323,769.60	7,503,819.35	7.34
from > 6 to < 12 months	81	328,629.54	144,972.50	0.00	473,602.04	10.02	9,770,692.47	10,244,294.51	10.02
from ≥ 12 to < 18 months	96	667,548.89	343,074.27	0.00	1,010,623.16	21.37	13,030,714.60	14,041,337.76	13.73
from ≥ 18 to < 24 months	88	817,798.94	473,868.98	0.00	1,291,667.92	27.32	11,039,304.75	12,330,972.67	12.06
from ≥ 24 to < 36 months	70	848,634.51	640,372.92	0.00	1,489,007.43	31.49	8,563,284.58	10,052,292.01	9.83
Subtotal	818	3,007,038.70	1,721,470.21	0.00	4,728,508.91	100.00	97,518,080.59	102,246,589.50	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	2	93,958.35	146.16	0.00	94,104.51	8.44	0.00	94,104.51	8.44
from > 1 to ≤ 3 months	1	16,626.49	107.48	0.00	16,733.97	1.50	0.00	16,733.97	1.50
from > 3 to ≤ 6 months	3	116,463.47	1,647.99	0.00	118,111.46	10.59	0.00	118,111.46	10.59
from > 6 to < 12 months	10	323,047.68	6,241.18	0.00	329,288.86	29.52	0.00	329,288.86	29.52
from ≥ 12 to < 18 months	10	527,660.15	17,347.63	0.00	545,007.78	48.85	0.00	545,007.78	48.85
from ≥ 18 to < 24 months	1	0.00	293.87	0.00	293.87	0.03	0.00	293.87	0.03
from ≥ 24 to < 36 months	1	7,045.79	5,015.98	0.00	12,061.77	1.08	0.00	12,061.77	1.08
Subtotal	28	1,084,801.93	30,800.29	0.00	1,115,602.22	100.00	0.00	1,115,602.22	100.00
Total	846	4,091,840.63	1,752,270.50	0.00	5,844,111.13		97,518,080.59	103,362,191.72	51.18

Additional information