MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2014
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	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	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	7.01	5.91	5.08	4.44	3.93	3.53	3.19	2.91
			Date	11/28/2020	10/23/2019	12/24/2018	05/03/2018	10/30/2017	06/03/2017	02/01/2017	10/23/2016
		Final Maturity	Years	16.76	14.50	12.75	11.26	10.00	9.00	8.25	7.50
			Date	08/24/2030	05/24/2028	08/24/2026	02/24/2025	11/24/2023	11/24/2022	02/24/2022	05/24/2021
	Without optional redemption *	Average life	Years	7.01	5.91	5.08	4.44	3.93	3.53	3.19	2.91
			Date	11/28/2020	10/23/2019	12/24/2018	05/03/2018	10/30/2017	06/03/2017	02/01/2017	10/23/2016
		Final Maturity	Years	16.76	14.50	12.75	11.26	10.00	9.00	8.25	7.50
			Date	08/24/2030	05/24/2028	08/24/2026	02/24/2025	11/24/2023	11/24/2022	02/24/2022	05/24/2021
Series B	With optional redemption *	Average life	Years	17.64	15.48	13.60	12.10	10.73	9.69	8.76	8.01
			Date	07/10/2031	05/16/2029	06/28/2027	12/27/2025	08/16/2024	08/01/2023	08/27/2022	11/26/2021
		Final Maturity	Years	18.01	16.01	14.01	12.50	11.01	10.00	9.00	8.25
			Date	11/24/2031	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
	Without optional redemption *	Average life	Years	17.85	15.62	13.75	12.23	10.92	9.82	8.91	8.12
			Date	09/29/2031	07/06/2029	08/21/2027	02/13/2026	10/25/2024	09/19/2023	10/19/2022	01/07/2022
		Final Maturity	Years	19.01	16.76	14.76	13.26	12.01	10.75	9.75	8.75
			Date	11/24/2032	08/24/2030	08/24/2028	02/24/2027	11/24/2025	08/24/2024	08/24/2023	08/24/2022
Series C	With optional redemption *	Average life	Years	18.01	16.01	14.01	12.50	11.01	10.00	9.00	8.25
			Date	11/24/2031	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.01	16.01	14.01	12.50	11.01	10.00	9.00	8.25
			Date	11/24/2031	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
	Without optional redemption *	Average life	Years	20.23	17.96	15.96	14.22	12.80	11.57	10.51	9.60
			Date	02/11/2034	11/06/2031	11/07/2029	02/11/2028	09/11/2026	06/19/2025	05/26/2024	06/30/2023
		Final Maturity	Years	21.51	19.26	17.26	15.26	13.75	12.50	11.50	10.50
			Date	05/24/2035	02/24/2033	02/24/2031	02/24/2029	08/24/2027	05/24/2026	05/24/2025	05/24/2024
Series D	With optional redemption *	Average life	Years	18.01	16.01	14.01	12.50	11.01	10.00	9.00	8.25
			Date	11/24/2031	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
		Final Maturity	Years	18.01	16.01	14.01	12.50	11.01	10.00	9.00	8.25
			Date	11/24/2031	11/24/2029	11/24/2027	05/24/2026	11/24/2024	11/24/2023	11/24/2022	02/24/2022
	Without optional redemption *	Average life	Years	23.19	20.91	18.80	16.96	15.31	13.90	12.70	11.64
			Date	01/28/2037	10/17/2034	09/07/2032	11/04/2030	03/15/2029	10/17/2027	08/03/2026	07/13/2025
		Final Maturity	Years	25.27	23.01	20.76	18.76	17.26	15.76	14.26	13.26
			Date	02/24/2039	11/24/2036	08/24/2034	08/24/2032	02/24/2031	08/24/2029	02/24/2028	02/24/2027

* 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	85.32%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		87,066,360.72	0.212%
Servicer ppal collect not yet credited		703,144.63	
Servicer ints collect not yet credited		38,206.26	
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	

Collateral: Mortgage loans

General

	Current	At constitution date
Count	6,275	7,710
Principal		
Principal outstanding	656,804,314.62	1,000,013,631.29
Average loan	104,670.01	129,703.45
Minimum	0.00	6.98
Maximum	817,229.26	982,091.87
Interest rate		
Weighted average (wac)	1.41%	5.82%
Minimum	0.78%	4.05%
Maximum	2.65%	7.50%
Final maturity		
Weighted average (WARM) (months)	259	302
Minimum	02/05/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.62	6.99	0.16	7.74
10.01 - 20%	3.19	15.74	1.45	15.86
20.01 - 30%	6.86	25.36	4.30	25.51
30.01 - 40%	10.89	35.20	7.61	35.45
40.01 - 50%	15.40	45.32	10.99	45.16
50.01 - 60%	23.98	55.46	15.50	55.36
60.01 - 70%	28.00	64.67	35.25	66.72
70.01 - 80%	9.97	73.63	22.55	76.44
80.01 - 90%	0.71	83.56	1.12	84.71
90.01 - 100%	0.38	93.78	1.08	96.91
Weighted average (WALTV)		52.79		60.33
Minimum		0.00		0.00
Maximum		99.94		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.48%	0.47%	0.57%	0.41%
Annual Percentage Rate (CPR)	4.95%	5.59%	5.49%	6.59%	4.79%

Geographic distribution

	Current	At constitution date
Andalucia	9.57%	9.99%
Aragon	0.90%	0.81%
Asturias	0.16%	0.14%
Balearic Islands	8.11%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.14%	2.09%
Cantabria	0.19%	0.18%
Castilla-La Mancha	2.17%	2.03%
Castilla-Leon	2.05%	2.37%
Catalonia	7.79%	7.49%
Extremadura	0.23%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.49%	4.36%
Murcia	5.13%	4.98%
Navarra	3.71%	3.39%
Valencia	51.82%	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	226	58,591.22	19,779.29	0.00	78,370.51	1.57	24,910,199.33	24,988,569.84	25.41	45.97
from > 1 to ≤ 2 months	111	90,870.92	28,717.03	0.00	119,587.95	2.40	13,633,771.01	13,753,358.96	13.99	49.04
from > 2 to ≤ 3 months	59	61,845.85	23,739.85	0.00	85,585.70	1.72	7,069,199.34	7,154,785.04	7.28	45.88
from > 3 to ≤ 6 months	47	84,273.23	30,003.84	0.00	114,277.07	2.30	4,903,620.63	5,017,897.70	5.10	45.30
from > 6 to < 12 months	79	284,857.07	121,995.26	0.00	406,852.33	8.17	9,141,417.09	9,548,269.42	9.71	58.61
from ≥ 12 to < 18 months	91	681,153.50	293,258.00	0.00	974,411.50	19.57	11,440,075.61	12,414,487.11	12.62	60.04
from ≥ 18 to < 24 months	90	841,234.72	451,877.08	0.00	1,293,111.80	25.98	10,963,032.22	12,256,144.02	12.46	61.39
from ≥ 2 years	91	1,112,624.65	793,372.68	0.00	1,905,997.33	38.29	11,297,409.88	13,203,407.21	13.43	59.87
Subtotal	794	3,215,451.16	1,762,743.03	0.00	4,978,194.19	100.00	93,358,725.11	98,336,919.30	100.00	52.29
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	75,635.40	271.56	0.00	75,906.96	11.10	0.00	75,906.96	11.10	21.79
from > 2 to ≤ 3 months	2	26,135.67	422.64	0.00	26,558.31	3.88	0.00	26,558.31	3.88	8.17
from > 6 to < 12 months	3	65,892.55	1,708.51	0.00	67,601.06	9.88	0.00	67,601.06	9.88	7.62
from ≥ 12 to < 18 months	8	343,728.70	10,124.06	0.00	353,852.76	51.73	0.00	353,852.76	51.73	22.33
from ≥ 18 to < 24 months	3	141,855.21	5,937.87	0.00	147,793.08	21.60	0.00	147,793.08	21.60	4.30
from ≥ 2 years	2	7,045.79	5,329.83	0.00	12,375.62	1.81	0.00	12,375.62	1.81	2.92
Subtotal	19	660,293.32	23,794.47	0.00	684,087.79	100.00	0.00	684,087.79	100.00	9.77
Total	813	3,875,744.48	1,786,537.50	0.00	5,662,281.98		93,358,725.11	99,021,007.09		50.76

Additional information
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