

Brief report

Date: 04/30/2014
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			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	59,319.13 536,244,935.20 59.32%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.5860% 05/26/2014 87.868109 Gross 69.415806 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/26/2014 "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	0.8860% 05/26/2014 223.961111 Gross 176.929278 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	1.4860% 05/26/2014 375.627778 Gross 296.745945 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	2.2860% 05/26/2014 577.850000 Gross 456.501500 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		632,244,935.20	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	
				% Annual equivalent CPR		2,00		4,00		6,00	
Series A	With optional redemption *	Average life	Years	7.14	6.03	5.19	4.53	4.02	3.60	3.26	2.98
		Final Maturity	Years	04/14/2021	03/03/2020	05/01/2019	09/05/2018	02/28/2018	09/30/2017	05/28/2017	02/14/2017
		Final Maturity	Date	16.76	14.51	12.76	11.25	10.01	9.01	8.25	7.50
	Without optional redemption *	Average life	Years	7.14	6.03	5.19	4.53	4.02	3.60	3.26	2.98
		Final Maturity	Years	04/14/2021	03/03/2020	05/01/2019	09/05/2018	02/28/2018	09/30/2017	05/28/2017	02/14/2017
		Final Maturity	Date	16.76	14.51	12.76	11.25	10.01	9.01	8.25	7.50
Series B	With optional redemption *	Average life	Years	17.54	15.44	13.53	12.04	10.78	9.61	8.80	8.05
		Final Maturity	Years	09/04/2031	07/29/2029	09/01/2027	03/06/2026	12/04/2024	10/03/2023	12/11/2022	03/10/2022
		Final Maturity	Date	17.76	15.76	13.76	12.25	11.01	9.75	9.01	8.25
	Without optional redemption *	Average life	Years	17.92	15.73	13.85	12.33	11.03	9.92	8.99	8.21
		Final Maturity	Years	01/23/2032	11/14/2029	12/26/2027	06/20/2026	03/05/2025	01/28/2024	02/19/2023	05/11/2022
		Final Maturity	Date	19.26	17.01	15.01	13.50	12.01	10.76	9.75	9.01
Series C	With optional redemption *	Average life	Years	17.76	15.76	13.76	12.25	11.01	9.75	9.01	8.25
		Final Maturity	Years	11/24/2031	11/24/2029	11/24/2027	05/24/2026	02/24/2025	11/24/2023	02/24/2023	05/24/2022
		Final Maturity	Date	17.76	15.76	13.76	12.25	11.01	9.75	9.01	8.25
	Without optional redemption *	Average life	Years	20.45	18.16	16.19	14.45	13.00	11.78	10.71	9.78
		Final Maturity	Years	08/03/2034	04/19/2032	05/02/2030	08/02/2028	02/21/2027	12/02/2025	11/06/2024	12/02/2023
		Final Maturity	Date	21.76	19.51	17.51	15.76	14.01	12.76	11.76	10.76
Series D	With optional redemption *	Average life	Years	17.76	15.76	13.76	12.25	11.01	9.75	9.01	8.25
		Final Maturity	Years	11/24/2031	11/24/2029	11/24/2027	05/24/2026	02/24/2025	11/24/2023	02/24/2023	05/24/2022
		Final Maturity	Date	17.76	15.76	13.76	12.25	11.01	9.75	9.01	8.25
	Without optional redemption *	Average life	Years	23.65	21.40	19.30	17.44	15.79	14.35	13.11	12.04
		Final Maturity	Years	10/14/2037	07/14/2035	06/06/2033	07/30/2031	12/06/2029	06/28/2028	04/03/2027	03/06/2026
		Final Maturity	Date	26.02	23.76	21.76	19.76	18.01	16.51	15.01	13.76

* 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	84.82%	536,244,935.20	24.61%	90.40%	904,000,000.00	16.80%	
Series B	5.93%	37,500,000.00	18.68%	3.75%	37,500,000.00	13.05%	
Series C	4.51%	28,500,000.00	14.17%	2.85%	28,500,000.00	10.20%	
Series D	4.74%	30,000,000.00	9.43%	3.00%	30,000,000.00	7.20%	
Issue of Bonds		632,244,935.20			1,000,000,000.00		
Reserve Fund	9.43%	59,641,834.11		7.20%	72,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		82,309,614.65	0.288%
Servicer ppal collect not yet credited		315,708.31	
Servicer ints collect not yet credited		26,537.96	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		72,000,000.00	1.786%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

MBS BANCAJA 6 Fondo de Titulización de Activos

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,206	7,710
Principal		
Principal outstanding	640,420,426.81	1,000,013,631.29
Average loan	103,193.75	129,703.45
Minimum	0.00	6.98
Maximum	807,514.93	982,091.87
Interest rate		
Weighted average (wac)	1.41%	5.82%
Minimum	0.78%	4.05%
Maximum	2.53%	7.50%
Final maturity		
Weighted average (WARM) (months)	257	302
Minimum	05/05/2014	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.67	7.05	0.16	7.74
10.01 - 20%	3.29	15.73	1.45	15.86
20.01 - 30%	6.99	25.23	4.30	25.51
30.01 - 40%	11.25	35.13	7.61	35.45
40.01 - 50%	15.81	45.29	10.99	45.16
50.01 - 60%	24.79	55.47	15.50	55.36
60.01 - 70%	27.15	64.59	35.25	66.72
70.01 - 80%	9.04	73.43	22.55	76.44
80.01 - 90%	0.69	83.54	1.12	84.71
90.01 - 100%	0.33	93.94	1.08	96.91
Weighted average (WALTV)	52.25		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)	0.29%	0.37%	0.42%	0.51%	0.41%
Annual Percentage Rate (CPR)	3.47%	4.29%	4.95%	5.99%	4.77%

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	9.99%
Aragon	0.91%	0.81%
Asturias	0.16%	0.14%
Balearic Islands	8.12%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.15%	2.09%
Cantabria	0.19%	0.18%
Castilla-La Mancha	2.20%	2.03%
Castilla-Leon	2.06%	2.37%
Catalonia	7.77%	7.49%
Extremadura	0.22%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.51%	4.36%
Murcia	5.12%	4.98%
Navarra	3.73%	3.39%
Valencia	51.79%	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	244	71,734.28	22,516.03	0.00	94,250.31	1.77	26,155,273.39	26,249,523.70	27.67	47.19
from > 1 to ≤ 2 months	94	63,563.21	20,813.60	0.00	84,376.81	1.58	9,864,419.12	9,948,795.93	10.49	46.64
from > 2 to ≤ 3 months	46	54,887.85	18,207.95	0.00	73,095.80	1.37	5,313,017.85	5,386,113.65	5.68	41.78
from > 3 to ≤ 6 months	53	100,772.52	36,481.86	0.00	137,254.38	2.57	6,369,806.31	6,507,060.69	6.86	48.24
from > 6 to < 12 months	64	241,239.37	88,832.01	0.00	330,071.38	6.18	7,068,493.39	7,398,564.77	7.80	50.03
from ≥ 12 to < 18 months	82	603,252.20	235,161.15	0.00	838,413.35	15.71	9,805,444.28	10,643,857.63	11.22	60.38
from ≥ 18 to < 24 months	81	731,009.13	369,632.03	0.00	1,100,641.16	20.62	9,909,966.28	11,010,607.44	11.61	61.88
from ≥ 2 years	125	1,678,856.75	1,001,274.56	0.00	2,680,131.31	50.21	15,050,395.41	17,730,526.72	18.69	59.50
Subtotal	789	3,545,315.31	1,792,919.19	0.00	5,338,234.50	100.00	89,536,816.03	94,875,050.53	100.00	51.75
<i>Doubt debts (subjectives)</i>										
Up to 1 month	7	453,415.76	1,279.83	0.00	454,695.59	36.48	0.00	454,695.59	36.48	20.70
from > 1 to ≤ 2 months	1	29,938.23	236.68	0.00	30,174.91	2.42	0.00	30,174.91	2.42	7.15
from > 2 to ≤ 3 months	3	74,650.49	640.82	0.00	75,291.31	6.04	0.00	75,291.31	6.04	15.32
from > 3 to ≤ 6 months	3	101,771.07	959.66	0.00	102,730.73	8.24	0.00	102,730.73	8.24	15.26
from > 6 to < 12 months	1	3,237.81	135.13	0.00	3,372.94	0.27	0.00	3,372.94	0.27	1.93
from ≥ 12 to < 18 months	6	173,395.89	4,760.41	0.00	178,156.30	14.29	0.00	178,156.30	14.29	12.13
from ≥ 18 to < 24 months	7	374,842.76	14,810.54	0.00	389,653.30	31.26	0.00	389,653.30	31.26	9.14
from ≥ 2 years	2	7,045.79	5,359.66	0.00	12,405.45	1.00	0.00	12,405.45	1.00	2.92
Subtotal	30	1,218,297.80	28,182.73	0.00	1,246,480.53	100.00	0.00	1,246,480.53	100.00	12.32
Total	819	4,763,613.11	1,821,101.92	0.00	6,584,715.03		89,536,816.03	96,121,531.06		49.69

Additional information