

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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 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	54,773.45 495,151,988.00 54.77%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	0.4860% 11/24/2014 67.289183 Gross 53.158455 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2014 "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	0.7860% 11/24/2014 198.683333 Gross 156.959833 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	1.3860% 11/24/2014 350.350000 Gross 276.776500 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	2.1860% 11/24/2014 552.572222 Gross 436.532055 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		591,151,988.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series A	With optional redemption *	Average life	Years	7.99	7.28	6.66	6.13	5.67	5.26	4.90	4.58	
			Date	08/18/2022	12/02/2021	04/22/2021	10/10/2020	04/23/2020	11/27/2019	07/19/2019	03/25/2019	
		Final Maturity	Years	18.26	17.26	16.01	15.01	14.01	13.26	12.51	11.75	
	Without optional redemption *	Average life	Years	7.99	7.28	6.66	6.13	5.67	5.26	4.90	4.58	
			Date	08/18/2022	12/02/2021	04/22/2021	10/10/2020	04/23/2020	11/27/2019	07/19/2019	03/25/2019	
		Final Maturity	Years	18.26	17.26	16.01	15.01	14.01	13.26	12.51	11.75	
Series B	With optional redemption *	Average life	Years	18.51	17.26	16.26	15.25	14.26	13.26	12.51	11.75	
			Date	02/23/2033	11/24/2031	11/23/2030	11/21/2029	11/22/2028	11/24/2027	02/24/2027	05/24/2026	
		Final Maturity	Years	18.52	17.26	16.26	15.26	14.26	13.26	12.51	11.75	
	Without optional redemption *	Average life	Years	18.51	17.26	16.26	15.25	14.26	13.26	12.51	11.75	
			Date	02/24/2033	11/24/2031	11/24/2030	11/24/2029	11/24/2028	11/24/2027	02/24/2027	05/24/2026	
		Final Maturity	Years	21.52	20.26	19.01	18.01	17.01	16.01	15.26	14.26	
Series C	With optional redemption *	Average life	Years	18.52	17.26	16.26	15.26	14.26	13.26	12.51	11.75	
			Date	02/24/2033	11/24/2031	11/24/2030	11/24/2029	11/24/2028	11/24/2027	02/24/2027	05/24/2026	
		Final Maturity	Years	18.52	17.26	16.26	15.26	14.26	13.26	12.51	11.75	
	Without optional redemption *	Average life	Years	23.03	21.88	20.74	19.62	18.57	17.60	16.69	15.83	
			Date	08/28/2037	07/04/2036	05/17/2035	04/03/2034	03/16/2033	03/26/2032	04/30/2031	06/20/2030	
		Final Maturity	Years	25.01	23.52	22.52	21.52	20.52	19.52	18.52	17.51	
Series D	With optional redemption *	Average life	Years	18.52	17.26	16.26	15.26	14.26	13.26	12.51	11.75	
			Date	02/24/2033	11/24/2031	11/24/2030	11/23/2029	11/23/2028	11/24/2027	02/23/2027	05/24/2026	
		Final Maturity	Years	18.52	17.26	16.26	15.26	14.26	13.26	12.51	11.75	
	Without optional redemption *	Average life	Years	28.49	27.47	26.44	25.43	24.44	23.46	22.49	21.56	
			Date	02/12/2043	02/05/2042	01/25/2041	01/23/2040	01/25/2039	02/01/2038	02/14/2037	03/12/2036	
		Final Maturity	Years	34.53	34.53	34.53	34.53	34.53	34.53	34.53	34.53	

* 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	83.76%	495,151,988.00	25.42%	90.40%	904,000,000.00	16.80%
Series B	6.34%	37,500,000.00	19.08%	3.75%	37,500,000.00	13.05%
Series C	4.82%	28,500,000.00	14.26%	2.85%	28,500,000.00	10.20%
Series D	5.07%	30,000,000.00	9.19%	3.00%	30,000,000.00	7.20%
Issue of Bonds		591,151,988.00			1,000,000,000.00	
Reserve Fund	9.19%	54,301,852.92		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	64,578,001.74	0.328%	
Servicer ppal collect not yet credited	101,636.30		
Servicer ints collect not yet credited	25,972.59		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	1.686%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Bond Paying Agent
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Subordinated Loan
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Bancaja

Fund Auditors
Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	6,106	7,710
Principal		
Principal outstanding	616,342,575.27	1,000,013,631.29
Average loan	100,940.48	129,703.45
Minimum	0.00	6.98
Maximum	794,503.86	982,091.87
Interest rate		
Weighted average (wac)	1.43%	5.82%
Minimum	0.78%	4.05%
Maximum	2.53%	7.50%
Final maturity		
Weighted average (WARM) (months)	254	302
Minimum	09/17/2014	02/05/2009
Maximum	04/05/2049	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%	0.74	7.14	0.16	7.74
10.01 - 20%	3.56	15.81	1.45	15.86
20.01 - 30%	7.17	25.21	4.30	25.51
30.01 - 40%	11.76	35.09	7.61	35.45
40.01 - 50%	16.25	45.30	10.99	45.16
50.01 - 60%	26.32	55.47	15.50	55.36
60.01 - 70%	25.43	64.56	35.25	66.72
70.01 - 80%	8.00	73.38	22.55	76.44
80.01 - 90%	0.45	84.05	1.12	84.71
90.01 - 100%	0.33	93.52	1.08	96.91
Weighted average (WALTV)	51.48		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)	0.26%	0.43%	0.43%	0.46%	0.41%
Annual Percentage Rate (CPR)	3.10%	5.05%	5.09%	5.39%	4.82%

Geographic distribution		
	Current	At constitution date
Andalucia	9.57%	9.99%
Aragon	0.90%	0.81%
Asturias	0.16%	0.14%
Balearic Islands	7.81%	7.80%
Basque Country	0.66%	0.61%
Canary Islands	2.16%	2.09%
Cantabria	0.20%	0.18%
Castilla-La Mancha	2.20%	2.03%
Castilla-Leon	1.97%	2.37%
Catalonia	7.83%	7.49%
Extremadura	0.23%	0.20%
Galicia	0.74%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.58%	4.36%
Murcia	4.93%	4.98%
Navarra	3.78%	3.39%
Valencia	52.12%	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	229	61,923.14	19,547.21	0.00	81,470.35	1.42	26,026,776.81	26,108,247.16	28.35	45.88
from > 1 to ≤ 2 months	80	56,033.29	17,220.03	0.00	73,253.32	1.27	8,031,072.40	8,104,325.72	8.80	38.84
from > 2 to ≤ 3 months	44	56,842.08	20,374.15	0.00	77,016.23	1.34	5,846,170.56	5,923,186.79	6.43	51.16
from > 3 to ≤ 6 months	47	100,909.05	33,726.20	0.00	134,635.25	2.34	5,849,443.22	5,984,078.47	6.50	50.94
from > 6 to < 12 months	54	212,033.65	71,284.37	0.00	283,318.02	4.92	6,014,532.73	6,297,850.75	6.84	48.49
from ≥ 12 to < 18 months	57	399,717.07	141,411.25	0.00	541,128.32	9.40	6,700,724.79	7,241,853.11	7.86	48.82
from ≥ 18 to < 24 months	76	809,693.09	319,368.17	0.00	1,129,061.26	19.61	9,420,701.86	10,549,763.12	11.46	65.28
from ≥ 2 years	160	2,231,722.95	1,205,049.12	0.00	3,436,772.07	59.70	18,442,860.01	21,879,632.08	23.76	59.72
Subtotal	747	3,928,674.32	1,827,980.50	0.00	5,756,654.82	100.00	86,332,282.38	92,088,937.20	100.00	50.68
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	200,914.97	351.49	0.00	201,266.46	8.99	0.00	201,266.46	8.99	18.31
from > 1 to ≤ 2 months	8	458,055.69	1,760.43	0.00	459,816.12	20.55	0.00	459,816.12	20.55	31.39
from > 2 to ≤ 3 months	5	286,696.54	1,881.56	0.00	288,578.10	12.89	0.00	288,578.10	12.89	21.41
from > 3 to ≤ 6 months	9	518,378.16	5,019.38	0.00	523,397.54	23.39	0.00	523,397.54	23.39	16.92
from > 6 to < 12 months	6	176,421.56	2,268.50	0.00	178,690.06	7.98	0.00	178,690.06	7.98	15.34
from ≥ 12 to < 18 months	3	65,892.55	2,167.11	0.00	68,059.66	3.04	0.00	68,059.66	3.04	7.67
from ≥ 18 to < 24 months	8	343,728.70	13,205.44	0.00	356,934.14	15.95	0.00	356,934.14	15.95	22.53
from ≥ 2 years	5	148,901.00	12,294.50	0.00	161,195.50	7.20	0.00	161,195.50	7.20	4.18
Subtotal	47	2,198,989.17	38,948.41	0.00	2,237,937.58	100.00	0.00	2,237,937.58	100.00	15.43
Total	794	6,127,663.49	1,866,928.91	0.00	7,994,592.40		86,332,282.38	94,326,874.78		48.07

Additional information