

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

Management Company
Europa de Titulización, S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Manager and Subscriber
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander (Inicialmente en Bancaja)

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Pendiente de nombramiento
Appointment pending

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	94,422.65 853,580,756.00 94.42%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.1510% 11/24/2009 277.738979 Gross 227.745963 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2009 "Pass-Through"	Aaa	Aaa
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	1.4510% 11/24/2009 370.811111 Gross 304.065111 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3	Aa3
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	2.0510% 11/24/2009 524.144444 Gross 429.798444 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa1	Baa1
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	2.8510% 11/24/2009 728.588889 Gross 597.442889 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B1	B1
Total		949,580,756.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Average life Years	Date	% 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	10.80	09/07/2020	9.03	04/19/2017	6.63	04/10/2016	5.80	06/09/2015	5.14	04/04/2014	4.18	06/07/2013
		Final Maturity	23.76	05/24/2033	21.01	18.26	16.26	14.26	12.76	11.51	10.51	08/24/2020		
	Without optional redemption *	Average life	11.27	11/26/2020	9.50	02/20/2019	8.15	09/25/2016	7.09	6.25	5.57	5.01	4.55	
		Final Maturity	39.03	08/24/2048	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
Series B	With optional redemption *	Average life	17.36	12/30/2026	14.80	06/08/2024	12.68	09/04/2020	11.04	04/20/2019	9.66	04/29/2017	8.06/2016	
		Final Maturity	23.76	05/24/2033	21.01	18.26	16.26	14.26	12.76	11.51	10.51	08/24/2020		
	Without optional redemption *	Average life	18.36	12/28/2027	15.80	06/07/2025	13.71	12.01	10.62	9.48	8.53	7.73	05/13/2017	
		Final Maturity	39.03	08/24/2048	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03		
Series C	With optional redemption *	Average life	17.36	12/30/2026	14.80	06/08/2024	12.68	09/04/2020	11.04	04/20/2019	9.66	04/29/2017	8.06/2016	
		Final Maturity	23.76	05/24/2033	21.01	18.26	16.26	14.26	12.76	11.51	10.51	08/24/2020		
	Without optional redemption *	Average life	18.36	12/28/2027	15.80	06/07/2025	13.71	12.01	10.62	9.48	8.53	7.73	05/13/2017	
		Final Maturity	39.03	08/24/2048	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03		
Series D	With optional redemption *	Average life	17.36	12/30/2026	14.80	06/08/2024	12.68	09/04/2020	11.04	04/20/2019	9.66	04/29/2017	8.06/2016	
		Final Maturity	23.76	05/24/2033	21.01	18.26	16.26	14.26	12.76	11.51	10.51	08/24/2020		
	Without optional redemption *	Average life	18.36	12/28/2027	15.80	06/07/2025	13.71	12.01	10.62	9.48	8.53	7.73	05/13/2017	
		Final Maturity	39.03	08/24/2048	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03		

* 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	% CE	% CE
Series A	89.89%	853,580,756.00	17.69%	90.40%	904,000,000.00
Series B	3.95%	37,500,000.00	13.74%	3.75%	37,500,000.00
Series C	3.00%	28,500,000.00	10.74%	2.85%	28,500,000.00
Series D	3.16%	30,000,000.00	7.58%	3.00%	30,000,000.00
Issue of Bonds		949,580,756.00			1,000,000,000.00
Reserve Fund	7.58%	72,000,000.00	7.20%		72,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	88,299,305.73	0.851%	
Servicer ppal collect not yet credited	481,195.37		
Servicer mts collect not yet credited	3,880,109.90		
Liabilities	Available	Balance	Interest
Start-up Loan		3,690,000.00	2.851%
Subordinated Loan		72,000,000.00	2.351%

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,426	7,710	
Principal			
Principal outstanding	939,113,002.19	1,000,013,631.29	
Average loan	126,462.83	129,703.45	
Minimum	6.16	6.98	
Maximum	962,102.08	982,091.87	
Interest rate			
Weighted average (wac)	3.50%	5.82%	
Minimum	1.66%	4.05%	
Maximum	7.15%	7.50%	
Final maturity			
Weighted average (WARM) (months)	294	302	
Minimum	11/10/2009	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
0.01 - 10%	0.24	7.72	0.16
10.01 - 20%	1.57	15.91	1.45
20.01 - 30%	4.50	25.43	4.30
30.01 - 40%	8.22	35.51	7.61
40.01 - 50%	10.84	45.40	10.99
50.01 - 60%	15.83	55.27	15.50
60.01 - 70%	35.00	66.36	35.25
70.01 - 80%	21.63	75.98	22.55
80.01 - 90%	1.15	84.06	1.12
90.01 - 100%	1.03	96.25	1.08
Weighted average (WALTV)	59.62	60.33	
Minimum	0.00	0.00	
Maximum	100.00	100.00	

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
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
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander (Inicialmente en Bancaja)

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Pendiente de nombramiento
Appointment pending

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.31%	0.43%		0.53%
Annual Percentage Rate (CPR)	2.21%	3.60%	5.00%		6.17%

Geographic distribution		
	Current	At constitution date
Andalucia	10.14%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.89%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.17%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.33%	2.37%
Catalonia	7.36%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.71%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.36%	4.36%
Murcia	5.01%	4.98%
Navarra	3.48%	3.39%
Valencia	52.46%	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	283	48,079.61	71,720.31	0.00	119,799.92	19.68	40,095,822.63	40,215,622.55	58.07	53.31
from > 1 to ≤ 2 months	101	49,423.67	73,240.33	0.00	122,664.00	20.15	13,244,142.30	13,366,806.30	19.30	56.88
from > 2 to ≤ 3 months	40	34,765.83	59,472.09	0.00	94,237.92	15.48	6,777,929.91	6,872,167.83	9.92	58.71
from > 3 to ≤ 6 months	39	26,390.06	83,014.60	0.00	109,404.66	17.97	4,419,882.80	4,529,287.46	6.54	44.92
from > 6 to < 12 months	20	25,806.77	136,967.77	0.00	162,774.54	26.73	4,111,022.50	4,273,797.04	6.17	74.42
Subtotal	483	184,465.94	424,415.10	0.00	608,881.04	100.00	68,648,800.14	69,257,681.18	100.00	54.76
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	483	184,465.94	424,415.10	0.00	608,881.04		68,648,800.14	69,257,681.18		54.76