

MBS BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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 Subscriber
Bancaja

Bond Paying Agent
Banco Cooperativo

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 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 Current Original		
		Series A ES0361745005	02/04/2009 9,040			92,973.48 840,480,259.20 92.97%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.0140% 02/24/2010 240.925278 Gross 197.558728 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov
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	1.3140% 02/24/2010 335.800000 Gross 275.356000 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	1.9140% 02/24/2010 489.133333 Gross 401.089333 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	2.7140% 02/24/2010 693.577778 Gross 568.733778 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B1	B1	
Total		936,480,259.20	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	Final Maturity 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 *	10.61	07/01/2020	10.61	8.84	7.50	6.45	5.63	4.98	4.45	4.01		
	Without optional redemption *	11.10	08/24/2048	11.10	9.34	7.99	6.93	6.09	5.41	4.85	4.38		
Series B	With optional redemption *	16.96	11/06/2026	16.96	14.43	12.38	10.71	9.40	8.32	7.44	6.71		
	Without optional redemption *	17.98	11/13/2027	17.98	15.46	13.40	11.72	10.35	9.21	8.27	7.48		
Series C	With optional redemption *	16.96	11/06/2026	16.96	14.43	12.38	10.71	9.40	8.32	7.44	6.71		
	Without optional redemption *	17.98	11/13/2027	17.98	15.46	13.40	11.72	10.35	9.21	8.27	7.48		
Series D	With optional redemption *	16.96	11/06/2026	16.96	14.43	12.38	10.71	9.40	8.32	7.44	6.71		
	Without optional redemption *	17.98	11/13/2027	17.98	15.46	13.40	11.72	10.35	9.21	8.27	7.48		

* 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	89.75%	840,480,259.20	17.93%	90.40%	904,000,000.00
Series B	4.00%	37,500,000.00	13.93%	3.75%	37,500,000.00
Series C	3.04%	28,500,000.00	10.89%	2.85%	28,500,000.00
Series D	3.20%	30,000,000.00	7.69%	3.00%	30,000,000.00
Issue of Bonds		936,480,259.20			1,000,000,000.00
Reserve Fund	7.69%	72,000,000.00		7.20%	72,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	73,511,246.27	0.714%	
Servicer ppal collect not yet credited	384,776.37		
Servicer mts collect not yet credited	129,719.29		
Liabilities	Available	Balance	Interest
Start-up Loan		3,485,000.00	2.714%
Subordinated Loan		72,000,000.00	2.214%

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,412	7,710	
Principal			
Principal outstanding	934,635,520.24	1,000,013,631.29	
Average loan	126,097.61	129,703.45	
Minimum	15.56	6.98	
Maximum	959,733.13	982,091.87	
Interest rate			
Weighted average (wac)	3.25%	5.82%	
Minimum	1.51%	4.05%	
Maximum	7.15%	7.50%	
Final maturity			
Weighted average (WARM) (months)	293	302	
Minimum	12/05/2009	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	7.64	0.16
10.01 - 20%	1.58	15.90	1.45
20.01 - 30%	4.50	25.41	4.30
30.01 - 40%	8.35	35.52	7.61
40.01 - 50%	10.89	45.22	10.99
50.01 - 60%	15.70	55.25	15.50
60.01 - 70%	35.13	66.30	35.25
70.01 - 80%	21.44	75.94	22.55
80.01 - 90%	1.13	83.98	1.12
90.01 - 100%	1.04	96.13	1.08
Weighted average (WALT)	59.52	60.33	
Minimum	0.00	0.00	
Maximum	100.00	100.00	

Additional information

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Treasury Account

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Bancaja

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.26%	0.38%		0.51%
Annual Percentage Rate (CPR)	3.37%	3.03%	4.47%		5.90%

Geographic distribution		
	Current	At constitution date
Andalucia	10.17%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.87%	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	2.34%	2.37%
Catalonia	7.35%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.71%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.35%	4.36%
Murcia	5.02%	4.98%
Navarra	3.49%	3.39%
Valencia	52.42%	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	307	56,814.91	80,713.96	0.00	137,528.87	21.17	43,082,539.92	43,220,068.79	58.53	53.76
from > 1 to ≤ 2 months	100	46,571.74	63,221.93	0.00	109,793.67	16.90	13,682,731.92	13,792,525.59	19.00	54.46
from > 2 to ≤ 3 months	33	38,287.29	49,858.72	0.00	88,146.01	13.57	5,338,212.74	5,426,358.75	7.47	57.42
from > 3 to ≤ 6 months	43	37,625.31	87,495.82	0.00	125,121.13	19.26	4,864,190.58	4,989,311.71	6.87	46.28
from > 6 to < 12 months	26	30,011.35	158,979.09	0.00	188,990.44	29.09	4,986,814.89	5,175,805.33	7.13	67.20
Subtotal	509	209,310.60	440,269.52	0.00	649,580.12	100.00	71,954,490.05	72,604,070.17	100.00	54.33
<i>Doubt debts (subjectives)</i>										
	0	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	509	209,310.60	440,269.52	0.00	649,580.12		71,954,490.05	72,604,070.17		54.33

Additional information