

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 09/30/2010
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

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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0361745005	02/04/2009 9,040	87.764.64 793,392,345.60 87.76%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.1900% 11/24/2010 266.902022 Gross 216.190638 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2010 "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	1.4900% 11/24/2010 380.777778 Gross 308.430000 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	2.0900% 11/24/2010 534.111111 Gross 432.630000 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	2.8900% 11/24/2010 738.555556 Gross 598.230000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B1	B1	
Total		889,392,345.60	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	With optional redemption *	Average life	Years	% 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	8.89	8.33	7.11	6.19	5.43	4.84	4.33	3.82		
		Date		07/12/2020	12/21/2018	09/30/2017	10/28/2016	01/26/2016	08/24/2015	12/23/2014	07/25/2014		
	Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76			
	Date		05/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	08/24/2022	05/24/2021	05/24/2020			
Series B	With optional redemption *	Average life	Years	10.41	8.85	7.63	6.67	5.90	5.27	4.75	4.31		
		Date		01/18/2021	06/27/2019	04/10/2018	04/24/2017	07/16/2016	11/29/2015	05/22/2015	12/13/2014		
	Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03		
	Date		08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048		
Series C	With optional redemption *	Average life	Years	15.52	13.27	11.41	9.98	8.77	7.83	7.01	6.34		
		Date		02/27/2026	11/29/2023	01/16/2022	08/13/2020	05/30/2019	06/20/2018	08/26/2017	12/24/2016		
	Final Maturity	Years	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76			
	Date		05/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	08/24/2022	05/24/2021	05/24/2020			
Series D	With optional redemption *	Average life	Years	15.52	14.29	12.44	10.94	9.70	8.68	7.82	7.10		
		Date		03/08/2027	12/02/2024	01/28/2023	07/28/2021	05/03/2020	04/26/2019	06/17/2018	09/26/2017		
	Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03		
	Date		08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048		

* 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
Series A	89.21%	793,392,345.60	18.89%	90.40%	904,000,000.00	16.80%
Series B	4.22%	37,500,000.00	14.67%	3.75%	37,500,000.00	13.05%
Series C	3.20%	28,500,000.00	11.47%	2.85%	28,500,000.00	10.20%
Series D	3.37%	30,000,000.00	8.10%	3.00%	30,000,000.00	7.20%
Issue of Bonds		889,392,345.60			1,000,000,000.00	
Reserve Fund	8.10%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	80,017,541.99	0.899%
Servicer pgal collect not yet credited	190,959.78	
Servicer ints collect not yet credited	46,449.69	
Liabilities	Available	Balance
Subordinated Loan L/T		72,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		2,050,000.00
Start-up Loan S/T		820,000.00

Additional information

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,244	7,710	
Principal			
Principal outstanding	884,484,206.48	1,000,013,631.29	
Average loan	122,098.87	129,703.45	
Minimum	100.00	6.98	
Maximum	933,251.36	982,091.87	
Interest rate			
Weighted average (wac)	2.14%	5.82%	
Minimum	1.47%	4.05%	
Maximum	3.37%	7.50%	
Final maturity			
Weighted average (WARM) (months)	285	302	
Minimum	10/29/2010	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%	0.29	7.59	0.16	7.74
10.01 - 20%	1.90	15.71	1.45	15.86
20.01 - 30%	5.07	25.51	4.30	25.51
30.01 - 40%	8.49	35.45	7.61	35.45
40.01 - 50%	11.58	45.41	10.99	45.16
50.01 - 60%	16.61	55.35	15.50	55.36
60.01 - 70%	34.32	65.92	35.25	66.72
70.01 - 80%	19.75	75.41	22.55	76.44
80.01 - 90%	1.04	84.18	1.12	84.71
90.01 - 100%	0.95	95.32	1.08	96.91
Weighted average (WALTV)	58.37		60.33	
Minimum	0.07		0.00	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.29%	0.32%	0.30%	0.41%
Annual Percentage Rate (CPR)	2.80%	3.42%	3.79%	3.57%	4.82%

Geographic distribution		
	Current	At constitution date
Andalucia	10.38%	9.99%
Aragon	0.80%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.86%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.06%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.43%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.37%	4.36%
Murcia	5.03%	4.98%
Navarra	3.54%	3.39%
Valencia	52.13%	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	276	65,541.71	32,589.53	0.00	98,131.24	12.26	37,195,975.53	37,294,106.77	52.35	52.52
from > 1 to ≤ 2 months	122	72,305.18	47,437.40	0.00	119,742.58	14.96	17,354,447.21	17,474,189.79	24.53	54.33
from > 2 to ≤ 3 months	40	33,069.45	29,187.17	0.00	62,256.62	7.78	6,059,216.28	6,121,472.90	8.59	48.27
from > 3 to ≤ 6 months	26	23,490.33	19,632.63	0.00	43,122.96	5.39	2,147,466.92	2,190,588.88	3.07	35.95
from > 6 to < 12 months	36	84,416.92	59,993.39	0.00	144,410.31	18.04	3,046,108.78	3,190,519.09	4.48	39.65
from ≥ 12 to < 18 months	32	49,797.31	136,819.53	0.00	186,616.84	23.32	3,167,330.17	3,353,947.01	4.71	42.12
from ≥ 18 to < 24 months	7	48,356.12	97,759.94	0.00	146,116.06	18.26	1,472,035.38	1,618,151.44	2.27	75.01
Subtotal	539	376,977.02	423,419.59	0.00	800,396.61	100.00	70,442,580.27	71,242,976.88	100.00	50.85
<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	539	376,977.02	423,419.59	0.00	800,396.61		70,442,580.27	71,242,976.88		50.85