

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 07/31/2012
Currency: EUR

Date of constitution
12/03/2003

VAT Reg. no.
V83829614

Management Company
Europea de Titulización S.G.F.T

Originator

Bancaja

Servicer

Bancaja

Lead Managers

Bancaja
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley

Bond Underwriters and Placement Agents

Bancaja
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley
Fortis Bank
Banc of America
Bear Stearns
CDC Ixis Capital Markets
Tokyo-Mitsubishi International PLC

Bond Paying Agent

Bancaja

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Amortisation Account

Bancaja

Subordinated Loan

Bancaja

Start-up Loan

Bancaja

Swap

Credit Suisse International

Assets Custodian

Bancaja

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0312885009	12/05/2003 1,300	0.00 0.00 0.00%	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	
Series A2 ES0312885017	12/05/2003 17,836	23,053.83 411,188,111.88 23.05%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.9360% 08/20/2012 54.55 Gross 44.19 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2012 "Pass-Through" Secuential	AA-sf A3sf AA+sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	48,673.81 58,213,876.76 48.67%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	1.3360% 08/20/2012 164.38 Gross 133.15 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf AA	A A1 A
Series C ES0312885033	12/05/2003 468	48,673.81 22,779,343.08 48.67%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.9860% 08/20/2012 244.35 Gross 197.92 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa2 A	BBB- Baa2 BBB
Total		492,181,331.72	2,080,000,000.00						

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	0,69	0,87	1,06	1,25	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	
Series A2	With optional redemption *	Average life	Years	4.61	4.07	3.60	3.17	2.87	2.66	2.40	
		Final Maturity	Years	12/28/2016	06/14/2016	12/25/2015	07/23/2015	04/02/2015	01/17/2015	10/14/2014	
	Without optional redemption *	Average life	Years	7.25	6.50	5.76	5.00	4.50	4.25	3.75	
		Final Maturity	Years	08/20/2019	11/20/2018	02/20/2018	05/20/2017	11/20/2016	08/20/2016	02/20/2016	
	With optional redemption *	Average life	Years	5.38	4.75	4.24	3.81	3.45	3.15	2.89	
		Final Maturity	Years	10/06/2017	02/18/2017	08/13/2016	03/11/2016	11/02/2015	07/15/2015	04/12/2015	
Series B	With optional redemption *	Average life	Years	12.76	11.51	10.51	9.51	8.76	8.00	7.50	
		Final Maturity	Years	02/20/2025	11/20/2023	11/20/2022	11/20/2021	02/20/2021	05/20/2020	11/20/2019	
	Without optional redemption *	Average life	Years	7.25	6.50	5.76	5.00	4.50	4.25	3.75	
		Final Maturity	Years	08/20/2019	11/20/2018	02/20/2018	05/20/2017	11/20/2016	08/20/2016	02/20/2016	
	With optional redemption *	Average life	Years	7.25	6.50	5.76	5.00	4.50	4.25	3.75	
		Final Maturity	Years	08/20/2019	11/20/2018	02/20/2018	05/20/2017	11/20/2016	08/20/2016	02/20/2016	
Series C	With optional redemption *	Average life	Years	14.71	13.61	12.55	11.57	10.67	9.86	9.13	
		Final Maturity	Years	01/31/2027	12/26/2025	12/06/2024	12/12/2023	01/18/2023	03/27/2022	07/04/2021	
	Without optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.26	12.51	11.51	
		Final Maturity	Years	08/20/2029	08/20/2028	08/20/2027	08/20/2026	08/20/2025	11/20/2024	11/20/2023	
	With optional redemption *	Average life	Years	7.25	6.50	5.76	5.00	4.50	4.25	3.75	
		Final Maturity	Years	08/20/2019	11/20/2018	02/20/2018	05/20/2017	11/20/2016	08/20/2016	02/20/2016	
Series C	Without optional redemption *	Average life	Years	7.25	6.50	5.76	5.00	4.50	4.25	3.75	
		Final Maturity	Years	08/20/2019	11/20/2018	02/20/2018	05/20/2017	11/20/2016	08/20/2016	02/20/2016	
	With optional redemption *	Average life	Years	18.90	18.24	17.48	16.67	15.84	15.01	14.19	
		Final Maturity	Years	04/11/2031	08/12/2030	11/06/2029	01/16/2029	03/20/2028	05/21/2027	07/25/2026	
	Without optional redemption *	Average life	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	
		Final Maturity	Years	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	

* 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		
Class A	83.54%	411,188,111.88	20.67%	92.00%	1,913,600,000.00	9.90%	
Series A1	0.00%	0.00		6.25%	130,000,000.00		
Series A2	83.54%	411,188,111.88		85.75%	1,783,600,000.00		
Series B	11.83%	58,213,876.76	8.84%	5.75%	119,600,000.00	4.15%	
Series C	4.63%	22,779,343.08	4.21%	2.25%	46,800,000.00	1.90%	
Issue of Bonds		492,181,331.72			2,080,000,000.00		
Reserve Fund	4.21%	20,699,229.92		1.90%	39,520,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	35,147,664.47	0.686%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	721,458.84	
Liabilities	Servicer ints collect not yet credited	139,556.67	
		Available	Balance
	Subordinated Loan L/T	20,800,000.00	5.645%
	Subordinated Loan S/T	0.00	
Swap	Start-up Loan L/T	0.00	
	Start-up Loan S/T	0.00	
	Collateralized amount	Amount	Credited
	CSA *	0.00	
CSA *	Cash		0.00
	Securities		0.00
* Credit Support Amount in favour of the Fund			

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@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 07/31/2012
Currency: EUR

Date of constitution
12/03/2003

VAT Reg. no.
V83829614

Management Company
Europea de Titulización S.G.F.T

Originator
Bancaja
Servicer
Bancaja

Lead Managers
Bancaja
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley

Bond Underwriters and Placement Agents
Bancaja
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley
Fortis Bank
Banc of America
Bear Stearns
CDC Ivis Capital Markets
Tokyo-Mitsubishi International PLC

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Amortisation Account
Bancaja

Subordinated Loan
Bancaja

Start-up Loan
Bancaja

Swap
Credit Suisse International

Assets Custodian
Bancaja

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	10,473	27,536
Principal		
Principal outstanding	481,635,162.73	2,080,009,215.99
Average loan	45,988.27	75,537.81
Minimum	0.00	0.09
Maximum	238,357.56	348,106.76
Interest rate		
Weighted average (wac)	2.69%	3.57%
Minimum	0.10%	2.25%
Maximum	5.94%	7.38%
Final maturity		
Weighted average (WARM) (months)	173	263
Minimum	08/01/2012	01/24/2004
Maximum	08/13/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.58%	0.53%
1-year EURIBOR/MIBOR	1.87%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.61%	87.64%
Mortgage Market: Savings Banks	8.93%	9.86%
Savings Banks Lending Rate (CECA Indicator)	0.01%	0.07%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.37%	0.31%	0.29%	0.94%
Annual Percentage Rate (CPR)	5.33%	4.36%	3.63%	3.46%	10.71%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.11	6.64	0.06	8.26
10.01 - 20%	3.91	15.55	0.49	16.27
20.01 - 30%	7.28	25.42	1.35	25.59
30.01 - 40%	11.72	35.18	2.69	35.55
40.01 - 50%	13.08	45.29	4.78	45.37
50.01 - 60%	17.58	55.20	7.23	55.50
60.01 - 70%	21.67	65.18	11.28	65.47
70.01 - 80%	22.94	74.65	16.89	75.58
80.01 - 90%	0.70	80.34	23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALT)	54.10		78.00	
Minimum	0.00		0.00	
Maximum	81.10		99.99	

Geographic distribution		
	Current	At constitution date
Andalucia	2.04%	2.26%
Aragon	0.77%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.69%	3.61%
Basque Country	1.17%	0.76%
Canary Islands	3.34%	3.27%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.93%	2.59%
Castilla-Leon	0.97%	1.19%
Catalonia	8.26%	8.69%
Extremadura	0.04%	0.02%
Galicia	0.55%	0.52%
La Rioja	0.21%	0.14%
Madrid	14.78%	14.80%
Murcia	1.43%	1.23%
Navarra	0.90%	1.03%
Valencia	58.79%	58.98%

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	480	98,611.60	37,846.98	0.00	136,458.58	9.57	22,344,913.14	22,481,371.72	57.24	44.00
from > 1 to ≤ 2 months	109	48,239.62	18,677.01	0.00	66,916.63	4.69	4,861,526.65	4,928,443.28	12.55	45.13
from > 2 to ≤ 3 months	69	58,526.32	22,489.23	0.00	81,015.55	5.68	3,763,034.32	3,844,049.87	9.79	42.97
from > 3 to ≤ 6 months	47	65,961.85	30,193.35	0.00	96,155.20	6.74	2,614,362.30	2,710,517.50	6.90	44.89
from > 6 to < 12 months	25	59,039.61	21,698.12	0.00	80,737.73	5.66	1,097,920.88	1,178,658.61	3.00	48.44
from ≥ 12 to < 18 months	8	67,447.17	24,447.29	0.00	91,894.46	6.44	718,755.09	810,649.55	2.06	55.03
from ≥ 18 to < 24 months	12	84,943.49	40,068.23	0.00	125,011.72	8.76	832,116.32	957,128.04	2.44	64.13
from ≥ 2 years	35	477,062.81	271,026.08	0.00	748,088.89	52.45	1,619,474.34	2,367,563.23	6.03	50.69
Subtotal	785	959,832.47	466,446.29	0.00	1,426,278.76	100.00	37,852,103.04	39,278,381.80	100.00	45.11
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	1	8,189.95	189.09	0.00	8,379.04	12.42	0.00	8,379.04	12.42	8.46
from ≥ 12 to < 18 months	1	0.00	190.95	0.00	190.95	0.28	0.00	190.95	0.28	0.26
from ≥ 18 to < 24 months	2	53,749.42	5,127.97	0.00	58,877.39	87.29	0.00	58,877.39	87.29	20.43
Subtotal	4	61,939.37	5,508.01	0.00	67,447.38	100.00	0.00	67,447.38	100.00	14.67
Total	789	1,021,771.84	471,954.30	0.00	1,493,726.14		37,852,103.04	39,345,829.18		44.95