

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 07/31/2013
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

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

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	20,421.07 364,230,204.52 20.42%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.4520% 08/20/2013 23.59 Gross 18.64 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2013 "Pass-Through" Secuential	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	42,047.98 50,289,384.08 42.05%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.8520% 08/20/2013 91.55 Gross 72.32 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa3sf AA-sf	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	1.5020% 08/20/2013 186.83 Gross 147.60 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa3sf A	BBB- Baa2 BBB
Total		437,298,931.68	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	4.25	3.72	3.35	3.01	2.69	2.49	2.31
		Final Maturity	Years	08/18/2017	02/07/2017	09/24/2016	05/21/2016	01/25/2016	11/15/2015	09/10/2015
	Without optional redemption *	Average life	Years	6.00	5.25	4.76	4.25	3.76	3.51	3.25
		Final Maturity	Years	05/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	08/20/2016
	With optional redemption *	Average life	Years	5.99	5.38	4.87	4.43	4.05	3.72	3.44
		Final Maturity	Years	05/15/2019	10/06/2018	04/01/2018	10/22/2017	06/06/2017	02/06/2017	10/26/2016
Series B	With optional redemption *	Average life	Years	15.77	14.76	13.76	13.01	12.01	11.26	10.51
		Final Maturity	Years	02/20/2029	02/20/2028	02/20/2027	05/20/2026	05/20/2025	08/20/2024	11/20/2023
	Without optional redemption *	Average life	Years	4.35	3.81	3.43	3.08	2.75	2.55	2.37
		Final Maturity	Years	09/25/2017	03/12/2017	10/24/2016	06/17/2016	02/17/2016	12/07/2015	09/30/2015
	With optional redemption *	Average life	Years	6.00	5.25	4.76	4.25	3.76	3.51	3.25
		Final Maturity	Years	05/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	08/20/2016
Series C	With optional redemption *	Average life	Years	6.57	5.94	5.40	4.94	4.53	4.18	3.86
		Final Maturity	Years	12/13/2019	04/28/2019	10/13/2018	04/26/2018	11/29/2017	07/22/2017	03/30/2017
	Without optional redemption *	Average life	Years	16.01	15.01	14.26	13.26	12.51	11.51	10.76
		Final Maturity	Years	05/20/2029	05/20/2028	08/20/2027	08/20/2026	11/20/2025	11/20/2024	02/20/2024
	With optional redemption *	Average life	Years	6.00	5.25	4.76	4.25	3.76	3.51	3.25
		Final Maturity	Years	05/19/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	08/20/2016
Series C	With optional redemption *	Average life	Years	6.00	5.25	4.76	4.25	3.76	3.51	3.25
		Final Maturity	Years	05/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	08/20/2016
	Without optional redemption *	Average life	Years	17.75	17.11	16.39	15.63	14.86	14.10	13.34
		Final Maturity	Years	02/14/2031	06/24/2030	10/03/2029	12/31/2028	03/27/2028	06/21/2027	09/18/2026
	With optional redemption *	Average life	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01
		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	
Class A	83.29%	364,230,204.52	21.47%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.29%	364,230,204.52		85.75%	1,783,600,000.00	
Series B	11.50%	50,289,384.08	9.97%	5.75%	119,600,000.00	4.15%
Series C	5.21%	22,779,343.08	4.76%	2.25%	46,800,000.00	1.90%
Issue of Bonds		437,298,931.68			2,080,000,000.00	
Reserve Fund	4.76%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	33,813,490.26	0.202%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	615,609.24	
Liabilities		Available	Interest
	Subordinated Loan L/T	20,800,000.00	5.645%
	Subordinated Loan S/T	0.00	
	Start-up Loan L/T	0.00	
Swap collateralized amount		Amount	Credited
	CSA *	0.00	
	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

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,692	27,536
Principal		
Principal outstanding	427,168,739.92	2,080,009,215.99
Average loan	44,074.36	75,537.81
Minimum	0.00	0.09
Maximum	229,374.87	348,106.76
Interest rate		
Weighted average (wac)	1.69%	3.57%
Minimum	0.47%	2.25%
Maximum	6.01%	7.38%
Final maturity		
Weighted average (WARM) (months)	166	263
Minimum	08/01/2013	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.57%	0.53%
1-year EURIBOR/MIBOR	1.77%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.89%	87.64%
Mortgage Market: Savings Banks	8.75%	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)	0.31%	0.38%	0.33%	0.30%	0.87%
Annual Percentage Rate (CPR)	3.71%	4.41%	3.85%	3.53%	9.99%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.26	6.83	0.06 8.26
10.01 - 20%	4.36	15.50	0.49 16.27
20.01 - 30%	8.65	25.50	1.35 25.59
30.01 - 40%	11.86	34.92	2.69 35.55
40.01 - 50%	14.92	45.29	4.78 45.37
50.01 - 60%	18.53	55.09	7.23 55.50
60.01 - 70%	24.76	65.26	11.28 65.47
70.01 - 80%	15.65	73.58	16.89 75.58
80.01 - 90%			23.24 85.55
90.01 - 100%			31.97 95.03
Weighted average (WALTV)	51.75		78.00
Minimum	0.00		0.00
Maximum	78.02		99.99

Geographic distribution		
	Current	At constitution date
Andalucía	2.08%	2.26%
Aragón	0.78%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.71%	3.61%
Basque Country	1.18%	0.76%
Canary Islands	3.46%	3.27%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.97%	2.59%
Castilla-León	0.91%	1.19%
Catalonia	8.64%	8.69%
Extremadura	0.05%	0.02%
Galicia	0.52%	0.52%
La Rioja	0.21%	0.14%
Madrid	15.26%	14.80%
Murcia	1.45%	1.23%
Navarra	0.84%	1.03%
Valencia	57.80%	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	367	82,796.49	16,914.58	0.00	99,711.07	6.68	15,683,698.04	15,783,409.11	54.07	40.31
from > 1 to ≤ 2 months	82	50,029.04	10,239.76	0.00	60,268.80	4.04	3,715,010.06	3,775,278.86	12.93	40.91
from > 2 to ≤ 3 months	45	37,030.46	9,943.06	0.00	46,973.52	3.15	2,007,303.34	2,054,276.86	7.04	40.96
from > 3 to ≤ 6 months	40	56,576.30	14,429.43	0.00	71,005.73	4.76	1,838,897.15	1,909,902.88	6.54	47.92
from > 6 to < 12 months	41	107,870.15	24,492.00	0.00	132,362.15	8.87	1,444,719.61	1,577,081.76	5.40	33.56
from ≥ 12 to < 18 months	16	67,271.13	21,767.69	0.00	89,038.82	5.97	621,941.84	710,980.66	2.44	44.45
from ≥ 18 to < 24 months	12	68,226.20	14,840.77	0.00	83,066.97	5.57	305,171.31	388,238.28	1.33	42.60
from ≥ 2 years	39	640,035.86	270,196.85	0.00	910,232.71	60.98	2,078,783.60	2,989,016.31	10.24	58.26
Subtotal	642	1,109,835.63	382,824.14	0.00	1,492,659.77	100.00	27,695,524.95	29,188,184.72	100.00	41.86
<i>Doubt debts (subjectives)</i>										
from ≥ 18 to < 24 months	1	8,189.95	372.53	0.00	8,562.48	12.49	0.00	8,562.48	12.49	8.64
from ≥ 2 years	2	53,749.42	6,227.43	0.00	59,976.85	87.51	0.00	59,976.85	87.51	20.82
Subtotal	3	61,939.37	6,599.96	0.00	68,539.33	100.00	0.00	68,539.33	100.00	17.70
Total	645	1,171,775.00	389,424.10	0.00	1,561,199.10		27,695,524.95	29,256,724.05		41.73