

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 10/31/2013
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 Fitch / Moody's / S&P	
		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	19,706.64 351,487,631.04 19.71%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.4760% 11/20/2013 23.97 Gross 18.94 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	11/20/2013 "Pass-Through" Secuential	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	40,663.52 48,633,569.92 40.66%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.8760% 11/20/2013 91.03 Gross 71.91 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	1.5260% 11/20/2013 189.82 Gross 149.96 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		422,900,544.04	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
		Average life	Years	3.90	3.37	3.00	2.65	2.45	2.14	1.96
Series A2	With optional redemption *	Date		10/11/2017	04/02/2017	11/18/2016	07/15/2016	04/30/2016	01/10/2016	11/05/2015
		Final Maturity	Years	5.50	4.75	4.25	3.75	3.50	3.00	2.75
	Without optional redemption *	Date		05/20/2019	08/20/2018	02/20/2018	08/20/2017	05/20/2017	11/20/2016	08/20/2016
		Average life	Years	5.70	5.10	4.59	4.16	3.79	3.46	3.18
	With optional redemption *	Date		07/31/2019	12/25/2018	06/23/2018	01/16/2018	09/01/2017	05/07/2017	01/24/2017
		Final Maturity	Years	15.26	14.26	13.26	12.50	11.50	10.76	10.01
Series B	With optional redemption *	Date		02/20/2029	02/20/2028	02/20/2027	05/20/2026	05/20/2025	08/20/2024	11/20/2023
		Average life	Years	3.99	3.45	3.08	2.72	2.51	2.19	2.01
	Without optional redemption *	Date		11/19/2017	05/03/2017	12/16/2016	08/09/2016	05/23/2016	01/29/2016	11/22/2015
		Final Maturity	Years	5.50	4.75	4.25	3.75	3.50	3.00	2.75
	With optional redemption *	Date		05/20/2019	08/20/2018	02/20/2018	08/20/2017	05/20/2017	11/20/2016	08/20/2016
		Average life	Years	6.29	5.67	5.14	4.68	4.27	3.92	3.61
Series C	With optional redemption *	Date		03/02/2020	07/20/2019	01/07/2019	07/23/2018	02/27/2018	10/21/2017	06/30/2017
		Final Maturity	Years	15.51	14.51	13.76	12.76	12.01	11.26	10.50
	Without optional redemption *	Date		05/20/2029	05/20/2028	08/20/2027	08/20/2026	11/20/2025	02/20/2025	05/20/2024
		Average life	Years	5.50	4.75	4.25	3.75	3.50	3.00	2.75
	With optional redemption *	Date		05/19/2019	08/20/2018	02/20/2018	08/20/2017	05/20/2017	11/20/2016	08/20/2016
		Final Maturity	Years	5.50	4.75	4.25	3.75	3.50	3.00	2.75
Series C	Without optional redemption *	Date		05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
		Average life	Years	17.25	16.61	15.90	15.16	14.41	13.66	12.92
	With optional redemption *	Date		02/14/2031	06/28/2030	10/11/2029	01/14/2029	04/14/2028	07/15/2027	10/18/2026
		Final Maturity	Years	19.51	19.51	19.51	19.51	19.51	19.51	19.51
	Without optional redemption *	Date		05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
		Average life	Years	17.25	16.61	15.90	15.16	14.41	13.66	12.92

* 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	83.11%	351,487,631.04	21.81%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.11%	351,487,631.04		85.75%	1,783,600,000.00	
Series B	11.50%	48,633,569.92	10.31%	5.75%	119,600,000.00	4.15%
Series C	5.39%	22,779,343.08	4.92%	2.25%	46,800,000.00	1.90%
Issue of Bonds		422,900,544.04			2,080,000,000.00	
Reserve Fund	4.92%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	30,921,641.17	0.226%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	433,097.76	
	Servicer ints collect not yet credited	52,341.73	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	20,800,000.00	5.645%
	Subordinated Loan S/T	0.00	
	Start-up Loan L/T	0.00	
	Start-up Loan S/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

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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	9,563	27,536
Principal		
Principal outstanding	415,615,504.69	2,080,009,215.99
Average loan	43,460.79	75,537.81
Minimum	0.00	0.09
Maximum	226,906.62	348,106.76
Interest rate		
Weighted average (wac)	1.64%	3.57%
Minimum	0.10%	2.25%
Maximum	6.01%	7.38%
Final maturity		
Weighted average (WARM) (months)	164	263
Minimum	11/01/2013	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	1.75%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.95%	87.64%
Mortgage Market: Savings Banks	8.71%	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)	0.18%	0.17%	0.27%	0.30%	0.86%
Annual Percentage Rate (CPR)	2.10%	2.03%	3.23%	3.52%	9.80%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.36	6.90	0.06	8.26
10.01 - 20%	4.53	15.60	0.49	16.27
20.01 - 30%	9.01	25.52	1.35	25.59
30.01 - 40%	12.06	35.06	2.69	35.55
40.01 - 50%	15.26	45.37	4.78	45.37
50.01 - 60%	19.11	55.20	7.23	55.50
60.01 - 70%	24.86	65.25	11.28	65.47
70.01 - 80%	13.81	73.23	16.89	75.58
80.01 - 90%			23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALTV)	51.13			78.00
Minimum	0.00			0.00
Maximum	77.20			99.99

Geographic distribution		
	Current	At constitution date
Andalucia	2.10%	2.26%
Aragon	0.78%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.73%	3.61%
Basque Country	1.20%	0.76%
Canary Islands	3.48%	3.27%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.99%	2.59%
Castilla-Leon	0.91%	1.19%
Catalonia	8.73%	8.69%
Extremadura	0.05%	0.02%
Galicia	0.52%	0.52%
La Rioja	0.22%	0.14%
Madrid	15.33%	14.80%
Murcia	1.46%	1.23%
Navarra	0.84%	1.03%
Valencia	57.53%	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	336	79,898.92	15,697.64	0.00	95,596.56	6.03	14,272,701.55	14,368,298.11	50.79
from > 1 to ≤ 2 months	77	42,689.64	9,172.81	0.00	51,862.45	3.27	3,365,650.00	3,417,512.45	12.08
from > 2 to ≤ 3 months	50	41,065.24	10,364.12	0.00	51,429.36	3.24	2,236,369.30	2,287,798.66	8.09
from > 3 to ≤ 6 months	42	61,672.66	12,240.16	0.00	73,912.82	4.66	1,739,826.90	1,813,739.72	6.41
from > 6 to < 12 months	37	119,899.54	27,450.10	0.00	147,349.64	9.29	1,874,637.29	2,021,986.93	7.15
from ≥ 12 to < 18 months	18	76,117.81	19,946.23	0.00	96,064.04	6.05	607,625.77	703,689.81	2.49
from ≥ 18 to < 24 months	20	113,482.05	29,906.23	0.00	143,388.28	9.04	625,568.40	768,956.68	2.72
from ≥ 2 years	37	666,131.48	260,928.16	0.00	927,059.64	58.43	1,980,992.02	2,908,051.66	10.28
Subtotal	617	1,200,957.34	385,705.45	0.00	1,586,662.79	100.00	26,703,371.23	28,290,034.02	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	1	19,828.33	241.30	0.00	20,069.63	14.33	0.00	20,069.63	14.33
from > 6 to < 12 months	1	46,615.74	752.28	0.00	47,368.02	33.81	0.00	47,368.02	33.81
from ≥ 12 to < 18 months	1	3,805.98	72.84	0.00	3,878.82	2.77	0.00	3,878.82	2.77
from ≥ 18 to < 24 months	1	6,189.95	407.81	0.00	6,597.76	6.14	0.00	6,597.76	6.14
from ≥ 2 years	2	53,749.42	6,437.88	0.00	60,187.30	42.96	0.00	60,187.30	42.96
Subtotal	6	132,189.42	7,912.11	0.00	140,101.53	100.00	0.00	140,101.53	100.00
Total	623	1,333,146.76	393,617.56	0.00	1,726,764.32		26,703,371.23	28,430,135.55	42.34

Additional information

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