BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
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 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 Fitch / Moody´s / S&P 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	22,414.01 399,776,282.36 22.41%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.5890% 11/20/2012 33.74 Gross 27.33 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	11/20/2012 "Pass-Through" Secuential	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	45,910.02 54,908,383.92 45.91%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.9890% 11/20/2012 116.04 Gross 93.99 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf 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	1.6390% 11/20/2012 203.87 Gross 165.13 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		477,464,009.36	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	4.81	4.25	3.75	3.39	3.06	2.75	2.56
			Date	06/11/2017	11/19/2016	05/21/2016	01/10/2016	09/12/2015	05/22/2015	03/13/2015
		Final Maturity	Years	7.00	6.25	5.51	5.00	4.51	4.00	3.75
			Date	08/20/2019	11/20/2018	02/20/2018	08/20/2017	02/20/2017	08/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	6.39	5.72	5.16	4.67	4.26	3.91	3.60
			Date	01/09/2019	05/09/2018	10/14/2017	04/21/2017	11/22/2016	07/15/2016	03/25/2016
		Final Maturity	Years	16.76	15.51	14.51	13.76	12.76	12.01	11.01
			Date	05/20/2029	02/20/2028	02/20/2027	05/20/2026	05/20/2025	08/20/2024	08/20/2023
Series B	With optional redemption *	Average life	Years	4.93	4.36	3.85	3.48	3.14	2.82	2.63
			Date	07/24/2017	12/29/2016	06/24/2016	02/10/2016	10/10/2015	06/15/2015	04/06/2015
		Final Maturity	Years	7.00	6.25	5.51	5.00	4.51	4.00	3.75
			Date	08/20/2019	11/20/2018	02/20/2018	08/20/2017	02/20/2017	08/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	6.96	6.27	5.68	5.17	4.73	4.35	4.01
			Date	08/03/2019	11/24/2018	04/23/2018	10/19/2017	05/11/2017	12/23/2016	08/22/2016
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.26	12.26	11.51
			Date	08/20/2029	08/20/2028	08/20/2027	08/20/2026	11/20/2025	11/20/2024	02/20/2024
Series C	With optional redemption *	Average life	Years	7.00	6.25	5.51	5.00	4.51	4.00	3.75
			Date	08/20/2019	11/20/2018	02/20/2018	08/20/2017	02/20/2017	08/20/2016	05/20/2016
		Final Maturity	Years	7.00	6.25	5.51	5.00	4.51	4.00	3.75
			Date	08/20/2019	11/20/2018	02/20/2018	08/20/2017	02/20/2017	08/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	18.62	17.97	17.21	16.42	15.61	14.79	13.99
			Date	03/31/2031	08/04/2030	11/02/2029	01/16/2029	03/26/2028	06/02/2027	08/13/2026
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76
			Date	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		% CE	At issue date		% CE
Class A	83.73%	399,776,282.36	20.63%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.73%	399,776,282.36		85.75%	1,783,600,000.00	
Series B	11.50%	54,908,383.92	9.13%	5.75%	119,600,000.00	4.15%
Series C	4.77%	22,779,343.08	4.36%	2.25%	46,800,000.00	1.90%
Issue of Bonds		477,464,009.36			2,080,000,000.00	
Reserve Fund	4.36%	20,800,000.00		1.90%	39,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,601,360.02	0.255%
Amortization Account		0.00	
Servicer ppal collect not yet credited		433,171.83	
Servicer ints collect not yet credited		95,063.51	
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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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	10,309	27,536
Principal		
Principal outstanding	469,616,895.75	2,080,009,215.99
Average loan	45,554.07	75,537.81
Minimum	0.00	0.09
Maximum	236,149.08	348,106.76
Interest rate		
Weighted average (wac)	2.47%	3.57%
Minimum	0.10%	2.25%
Maximum	5.94%	7.38%
Final maturity		
Weighted average (WARM) (months)	171	263
Minimum	11/01/2012	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	1.84%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.69%	87.64%
Mortgage Market: Savings Banks	8.89%	9.86%
Savings Banks Lending Rate (CECA Indicator)	0.01%	0.07%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.14	6.70	0.06	8.26
10.01 - 20%	4.05	15.57	0.49	16.27
20.01 - 30%	7.42	25.42	1.35	25.59
30.01 - 40%	11.94	35.06	2.69	35.55
40.01 - 50%	13.28	45.28	4.78	45.37
50.01 - 60%	18.04	55.12	7.23	55.50
60.01 - 70%	22.31	65.21	11.28	65.47
70.01 - 80%	21.77	74.47	16.89	75.58
80.01 - 90%	0.06	80.23	23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALTV)		53.54		78.00
Minimum		0.00		0.00
Maximum		80.37		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.17%	0.27%	0.28%	0.92%
Annual Percentage Rate (CPR)	2.11%	2.07%	3.23%	3.36%	10.48%

Geographic distribution

	Current	At constitution date
Andalucia	2.05%	2.26%
Aragon	0.77%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.67%	3.61%
Basque Country	1.18%	0.76%
Canary Islands	3.36%	3.27%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.94%	2.59%
Castilla-Leon	0.97%	1.19%
Catalonia	8.31%	8.69%
Extremadura	0.04%	0.02%
Galicia	0.54%	0.52%
La Rioja	0.21%	0.14%
Madrid	14.90%	14.80%
Murcia	1.42%	1.23%
Navarra	0.86%	1.03%
Valencia	58.64%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	512	112,264.71	38,198.24	0.00	150,462.95	9.72	23,913,735.62	24,064,198.57	55.71	42.56
from > 1 to ≤ 2 months	133	61,539.07	23,687.80	0.00	85,226.87	5.51	6,426,142.70	6,511,369.57	15.07	44.97
from > 2 to ≤ 3 months	68	50,003.03	16,533.68	0.00	66,536.71	4.30	3,058,175.12	3,124,711.83	7.23	41.18
from > 3 to ≤ 6 months	72	64,401.24	22,802.80	0.00	87,204.04	5.63	3,127,996.29	3,215,200.33	7.44	47.00
from > 6 to < 12 months	37	92,131.53	38,693.22	0.00	130,824.75	8.45	1,953,299.23	2,084,123.98	4.82	48.79
from ≥ 12 to < 18 months	9	46,341.62	21,591.70	0.00	67,933.32	4.39	580,778.90	648,712.22	1.50	60.20
from ≥ 18 to < 24 months	10	97,816.97	39,710.22	0.00	137,527.19	8.89	772,479.19	910,006.38	2.11	61.09
from ≥ 2 years	38	530,843.45	291,201.18	0.00	822,044.63	53.11	1,816,447.69	2,638,492.32	6.11	52.55
Subtotal	879	1,055,341.62	492,418.84	0.00	1,547,760.46	100.00	41,649,054.74	43,196,815.20	100.00	44.39
Doubt debts (subjectives)										
from > 6 to < 12 months	1	8,189.95	242.90	0.00	8,432.85	12.43	0.00	8,432.85	12.43	8.51
from ≥ 18 to < 24 months	3	53,749.42	5,682.01	0.00	59,431.43	87.57	0.00	59,431.43	87.57	16.48
Subtotal	4	61,939.37	5,924.91	0.00	67,864.28	100.00	0.00	67,864.28	100.00	14.76
Total	883	1,117,280.99	498,343.75	0.00	1,615,624.74		41,649,054.74	43,264,679.48		44.25

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