BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 03/31/2013
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 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	21,071.61 375,833,235.96 21.07%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.4730% 05/20/2013 24.64 Gross 19.47 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	05/20/2013 "Pass-Through" Secuential	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	43,308.63 51,797,121.48 43.31%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.8730% 05/20/2013 93.47 Gross 73.84 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	1.5230% 05/20/2013 183.27 Gross 144.78 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba3sf A	BBB- Baa2 BBB
Total		450,409,700.52	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	4.52	3.87	3.48	3.13	2.80	2.60	2.30
			Date	08/28/2017	01/02/2017	08/13/2016	04/06/2016	12/09/2015	09/25/2015	06/10/2015
		Final Maturity	Years	6.50	5.50	5.00	4.50	4.00	3.75	3.25
			Date	08/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	6.13	5.50	4.95	4.49	4.09	3.75	3.46
			Date	04/08/2019	08/18/2018	02/02/2018	08/17/2017	03/25/2017	11/20/2016	08/04/2016
		Final Maturity	Years	16.01	15.01	14.01	13.25	12.25	11.50	10.50
			Date	02/20/2029	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	4.63	3.96	3.57	3.20	2.87	2.66	2.36
			Date	10/08/2017	02/05/2017	09/14/2016	05/04/2016	01/03/2016	10/19/2015	06/29/2015
		Final Maturity	Years	6.50	5.50	5.00	4.50	4.00	3.75	3.25
			Date	08/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	6.71	6.05	5.48	5.00	4.57	4.20	3.88
			Date	11/04/2019	03/08/2019	08/14/2018	02/17/2018	09/15/2017	05/03/2017	01/04/2017
		Final Maturity	Years	16.25	15.25	14.50	13.50	12.76	11.76	11.01
			Date	05/20/2029	05/20/2028	08/20/2027	08/20/2026	11/20/2025	11/20/2024	02/20/2024
Series C	With optional redemption *	Average life	Years	6.50	5.50	5.00	4.50	4.00	3.75	3.25
			Date	08/19/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	05/20/2016
		Final Maturity	Years	6.50	5.50	5.00	4.50	4.00	3.75	3.25
			Date	08/20/2019	08/20/2018	02/20/2018	08/20/2017	02/20/2017	11/20/2016	05/20/2016
	Without optional redemption *	Average life	Years	18.04	17.38	16.64	15.87	15.08	14.30	13.52
			Date	02/28/2031	07/05/2030	10/08/2029	12/30/2028	03/18/2028	06/04/2027	08/25/2026
		Final Maturity	Years	20.26	20.26	20.26	20.26	20.26	20.26	20.26
			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	83.44%	375,833,235.96	21.18%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.44%	375,833,235.96		85.75%	1,783,600,000.00	
Series B	11.50%	51,797,121.48	9.68%	5.75%	119,600,000.00	4.15%
Series C	5.06%	22,779,343.08	4.62%	2.25%	46,800,000.00	1.90%
Issue of Bonds		450,409,700.52			2,080,000,000.00	
Reserve Fund	4.62%	20,800,000.00		1.90%	39,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,256,330.60	0.225%
Amortization Account		0.00	
Servicer ppal collect not yet credited		597,691.05	
Servicer ints collect not yet credited		109,010.15	
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 +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	9,997	27,536
Principal		
Principal outstanding	446,621,502.68	2,080,009,215.99
Average loan	44,675.55	75,537.81
Minimum	0.00	0.09
Maximum	232,439.12	348,106.76
Interest rate		
Weighted average (wac)	1.92%	3.57%
Minimum	0.10%	2.25%
Maximum	5.79%	7.38%
Final maturity		
Weighted average (WARM) (months)	168	263
Minimum	04/01/2013	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.58%	0.53%
1-year EURIBOR/MIBOR	1.81%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.79%	87.64%
Mortgage Market: Savings Banks	8.81%	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%	1.25	6.88	0.06	8.26
10.01 - 20%	4.17	15.56	0.49	16.27
20.01 - 30%	8.03	25.55	1.35	25.59
30.01 - 40%	11.76	34.84	2.69	35.55
40.01 - 50%	14.43	45.26	4.78	45.37
50.01 - 60%	18.18	55.04	7.23	55.50
60.01 - 70%	24.05	65.29	11.28	65.47
70.01 - 80%	18.12	74.03	16.89	75.58
80.01 - 90%			23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALTV)		52.54		78.00
Minimum		0.00		0.00
Maximum		79.10		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.23%	0.28%	0.28%	0.89%
Annual Percentage Rate (CPR)	2.53%	2.70%	3.35%	3.31%	10.18%

Geographic distribution

	Current	At constitution date
Andalucia	2.06%	2.26%
Aragon	0.77%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.74%	3.61%
Basque Country	1.21%	0.76%
Canary Islands	3.40%	3.27%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.93%	2.59%
Castilla-Leon	0.95%	1.19%
Catalonia	8.48%	8.69%
Extremadura	0.05%	0.02%
Galicia	0.53%	0.52%
La Rioja	0.21%	0.14%
Madrid	15.08%	14.80%
Murcia	1.45%	1.23%
Navarra	0.86%	1.03%
Valencia	58.15%	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	427	97,724.22	24,514.03	0.00	122,238.25	7.51	18,395,073.28	18,517,311.53	52.38	41.14
from > 1 to ≤ 2 months	92	50,144.49	15,813.86	0.00	65,958.35	4.05	4,678,862.26	4,744,820.61	13.42	45.84
from > 2 to ≤ 3 months	65	57,682.91	16,102.99	0.00	73,785.90	4.53	3,295,967.58	3,369,753.48	9.53	44.94
from > 3 to ≤ 6 months	62	102,134.43	23,433.51	0.00	125,567.94	7.71	2,630,283.89	2,755,851.83	7.80	36.87
from > 6 to < 12 months	29	74,430.46	27,171.57	0.00	101,602.03	6.24	1,166,317.66	1,267,919.69	3.59	42.82
from ≥ 12 to < 18 months	25	104,612.42	31,438.82	0.00	136,051.24	8.36	930,809.18	1,066,860.42	3.02	41.18
from ≥ 18 to < 24 months	4	41,443.69	19,129.47	0.00	60,573.16	3.72	411,099.64	471,672.80	1.33	61.91
from ≥ 2 years	41	619,488.24	323,035.03	0.00	942,523.27	57.88	2,213,945.69	3,156,468.96	8.93	56.32
Subtotal	745	1,147,660.86	480,639.28	0.00	1,628,300.14	100.00	33,722,359.18	35,350,659.32	100.00	42.98
Doubt debts (subjectives)										
from ≥ 12 to < 18 months	1	8,189.95	321.63	0.00	8,511.58	12.48	0.00	8,511.58	12.48	8.59
from ≥ 2 years	2	53,749.42	5,932.81	0.00	59,682.23	87.52	0.00	59,682.23	87.52	20.71
Subtotal	3	61,939.37	6,254.44	0.00	68,193.81	100.00	0.00	68,193.81	100.00	17.61
Total	748	1,209,600.23	486,893.72	0.00	1,696,493.95		33,722,359.18	35,418,853.13		42.86

Additional information
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