

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
09/26/2007

VAT Reg. no.
V85220887

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
Deutsche Bank

Underwriter
Bancaja

Placement Agents
Bancaja
Deutsche Bank

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Start-up Loan
Bancaja

Swap
BNP Paribas

Series A3(G) Guarantee
Estado Español

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 / S&P Current Original	
Series A1 ES0339735005	09/28/2007 2,291	100,000.00 229,100,000.00		Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	09/28/2009 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/28/2009 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	64,661.85 376,331,967.00 64.66%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.4450% 09/28/2009 236.186388 Gross 193.672838 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA AAA	AAA AAA
Series A3(G) ES0339735021	09/28/2007 1,189	68,373.70 81,296,329.30 68.37%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	1.1750% 09/28/2009 203.079385 Gross 166.525096 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA AAA	AAA AAA
Series B ES0339735039	09/28/2007 475	100,000.00 47,500,000.00 100.00%	100,000.00 47,500,000.00	Floating 3-M Euribor+0.600% 27.Mar/Jun/Sep/Dec	1.7450% 09/28/2009 441.097222 Gross 361.699722 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB BB	A- A-
Series C ES0339735047	09/28/2007 225	100,000.00 22,500,000.00 100.00%	100,000.00 22,500,000.00	Floating 3-M Euribor+1.200% 27.Mar/Jun/Sep/Dec	2.3450% 09/28/2009 592.763889 Gross 486.066389 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B B-	BBB- BB
Series D ES0339735054	09/28/2007 270	100,000.00 27,000,000.00 100.00%	100,000.00 27,000,000.00	Floating 3-M Euribor+4.000% 27.Mar/Jun/Sep/Dec	5.1450% 09/28/2009 1,300.541667 Gross 1,066.444167 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC CCC-	CC CCC-
Total		554,628,296.30	1,027,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		1,06	1,25	1,44	1,64	1,84	2,05	2,26	2,48
		% Annual equivalent CPR		12,00	14,00	16,00	18,00	20,00	22,00	24,00	26,00
Series A2	With optional redemption *	Average life	Years	2.05	1.92	1.78	1.68	1.58	1.49	1.41	1.34
		Final Maturity	Date	07/18/2011	05/30/2011	11/04/2011	03/03/2011	01/27/2011	12/27/2010	11/27/2010	01/11/2010
	Without optional redemption *	Average life	Years	5.50	5.25	4.74	4.50	4.25	3.99	3.74	3.50
		Final Maturity	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012
	With optional redemption *	Average life	Years	2.10	1.95	1.82	1.71	1.61	1.52	1.44	1.36
		Final Maturity	Date	04/08/2011	11/06/2011	04/25/2011	03/15/2011	06/02/2011	04/01/2011	06/12/2010	09/11/2010
Series A3(G)	With optional redemption *	Average life	Years	6.75	6.25	5.99	5.50	5.25	4.74	4.50	4.25
		Final Maturity	Date	03/27/2016	09/27/2015	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013
	Without optional redemption *	Average life	Years	2.05	1.92	1.78	1.68	1.58	1.49	1.41	1.34
		Final Maturity	Date	07/18/2011	05/30/2011	11/04/2011	03/03/2011	01/27/2011	12/27/2010	11/27/2010	01/11/2010
	With optional redemption *	Average life	Years	5.50	5.25	4.74	4.50	4.25	3.99	3.74	3.50
		Final Maturity	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012
Series B	With optional redemption *	Average life	Years	2.10	1.95	1.82	1.71	1.61	1.52	1.44	1.36
		Final Maturity	Date	04/08/2011	11/06/2011	04/25/2011	03/15/2011	06/02/2011	04/01/2011	06/12/2010	09/11/2010
	Without optional redemption *	Average life	Years	6.75	6.25	5.99	5.50	5.25	4.74	4.50	4.25
		Final Maturity	Date	03/27/2016	09/27/2015	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013
	With optional redemption *	Average life	Years	5.50	5.25	4.74	4.50	4.25	3.99	3.74	3.50
		Final Maturity	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012
Series C	With optional redemption *	Average life	Years	8.31	7.77	7.27	6.81	6.39	6.00	5.65	5.32
		Final Maturity	Date	10/18/2017	05/04/2017	04/10/2016	04/19/2016	11/18/2015	06/30/2015	02/20/2015	10/24/2014
	Without optional redemption *	Average life	Years	10.25	9.75	9.00	8.50	8.00	7.75	7.25	6.75
		Final Maturity	Date	09/27/2019	03/27/2019	06/27/2018	12/27/2017	06/27/2017	03/27/2017	09/27/2016	03/27/2016
	With optional redemption *	Average life	Years	5.50	5.25	4.74	4.50	4.25	3.99	3.74	3.50
		Final Maturity	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012
Series D	With optional redemption *	Average life	Years	12.64	11.99	11.37	10.79	10.24	9.72	9.23	8.77
		Final Maturity	Date	02/17/2022	06/21/2021	09/11/2020	11/04/2020	09/24/2019	03/19/2019	09/20/2018	05/04/2018
	Without optional redemption *	Average life	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
		Final Maturity	Date	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041
	With optional redemption *	Average life	Years	5.50	5.25	4.74	4.50	4.25	3.99	3.74	3.50
		Final Maturity	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012

* 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	82.51%	457,628,296.30	17.16%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	67.85%	376,331,967.00		56.67%	582,000,000.00	
Series A3(G)	14.66%	81,296,329.30		11.58%	118,900,000.00	
Series B	8.56%	47,500,000.00	8.16%	4.63%	47,500,000.00	4.95%
Series C	4.06%	22,500,000.00	3.90%	2.19%	22,500,000.00	2.70%
Series D	4.87%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		554,628,296.30			1,027,000,000.00	
Reserve Fund	3.90%	20,560,476.91		2.70%	27,000,000.00	
Spanish State guarantee						
Series A3(G)		81,296,329.30			118,900,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	22,893,474.08	1.235%
Servicer ppal collect not yet credited	728,959.04	
Servicer ints collect not yet credited	410,627.85	
Liabilities	Available	Balance Interest
Start-up Loan	3,666,666.69	3.145%

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,063	2,856	
Principal			
Principal outstanding	503,061,124.62	1,000,029,080.53	
Average loan	243,849.31	350,150.24	
Minimum	249.04	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	4.14%	5.11%	
Minimum	1.76%	3.90%	
Maximum	9.38%	8.87%	
Final maturity			
Weighted average (WARM) (months)	109	94	
Minimum	07/01/2009	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	19.79%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.21%	70.11%	

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	41.13%	49.51%
(D) - Manufacturing industry	18.28%	14.14%
(F) - Building	13.21%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	8.24%	6.41%
(H) - Catering trade	7.22%	5.25%
(I) - Transport, Storage and Communications	2.55%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.27%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.42%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.26%	1.93%
(C) - Extractive industries	1.11%	0.81%
(B) - Fishing	0.58%	0.49%
(J) - Financial brokering	0.36%	0.22%
(M) - Education	0.19%	0.20%
(E) - Production and distribution of electric power, gas and water	0.18%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.10%	2.40%	1.85%	1.94%	1.65%
Annual Percentage Rate (CPR)	22.47%	25.27%	20.12%	20.91%	18.07%

Geographic distribution

	Current	At constitution date
Andalucia	5.53%	4.85%
Aragon	1.49%	1.85%
Asturias	0.95%	0.68%
Balearic Islands	3.31%	2.85%
Basque Country	0.30%	0.34%
Canary Islands	2.88%	2.31%
Cantabria	1.10%	0.56%
Castilla-La Mancha	3.96%	4.02%
Castilla-Leon	3.93%	3.99%
Catalonia	10.59%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.51%	0.44%
Galicia	1.76%	2.20%
La Rioja	0.44%	0.40%
Madrid	6.52%	7.13%
Murcia	2.16%	2.47%
Navarra	0.56%	0.59%
Valencia	54.01%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	131	6,994,963.15	145,233.73	0.00	7,140,196.88	21.86	26,749,418.41	33,889,615.29	21.98
from > 1 to ≤ 2 months	92	2,785,147.05	370,839.57	0.00	3,155,986.62	9.66	37,139,513.02	40,295,499.64	26.13
from > 2 to ≤ 3 months	45	247,475.80	199,314.22	0.00	446,790.02	1.37	21,002,075.04	21,448,865.06	13.91
from > 3 to ≤ 6 months	51	439,521.08	153,238.44	0.00	592,759.52	1.81	6,787,765.24	7,380,524.76	4.79
from > 6 to < 12 months	77	6,804,945.36	956,488.90	0.00	7,761,434.26	23.76	19,742,194.80	27,503,629.06	17.84
from ≥ 12 to < 18 months	31	8,969,650.78	857,517.39	0.00	9,827,168.17	30.09	5,047,190.63	14,874,358.80	9.65
from ≥ 18 to < 24 months	11	3,096,281.36	643,157.11	0.00	3,739,438.47	11.45	5,069,405.55	8,808,844.02	5.71
Subtotal	438	29,337,984.58	3,325,789.36	0.00	32,663,773.94	100.00	121,537,562.69	154,201,336.63	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	438	29,337,984.58	3,325,789.36	0.00	32,663,773.94		121,537,562.69	154,201,336.63	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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