

FTPYPE BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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 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 / 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	12/28/2009 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/28/2009 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	55,959.12 325,682,078.40 55.96%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.0430% 12/28/2009 147.534665 Gross 120.978425 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AA AAA	AAA AAA
Series A3(G) ES0339735021	09/28/2007 1,189	59,171.39 70,354,782.71 59.17%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.7730% 12/28/2009 115.619252 Gross 94.807787 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	1.3430% 12/28/2009 339.480556 Gross 278.374056 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	1.9430% 12/28/2009 491.147222 Gross 402.740722 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	4.7430% 12/28/2009 1,198.925000 Gross 983.118500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC D	CC CCC-
Total		493,036,861.11	1,027,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)		1,64	1,84	2,05	2,26	2,48	2,70
			% Annual equivalent CPR		18,00	20,00	22,00	24,00	26,00	28,00
Series A2	With optional redemption *	Average life	Years	Date	1.64	1.55	1.46	1.38	1.31	1.24
		Final Maturity	Years	Date	05/21/2011	04/17/2011	03/16/2011	02/15/2011	01/20/2011	12/26/2010
	Without optional redemption *	Average life	Years	Date	4.24	3.99	3.74	3.49	3.24	2.99
		Final Maturity	Years	Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
	With optional redemption *	Average life	Years	Date	1.67	1.57	1.49	1.41	1.34	1.27
		Final Maturity	Years	Date	02/06/2011	04/27/2011	03/26/2011	02/25/2011	01/30/2011	06/01/2011
Series A3(G)	With optional redemption *	Average life	Years	Date	5.24	4.99	4.49	3.99	3.74	3.49
		Final Maturity	Years	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	Date	1.64	1.55	1.46	1.38	1.31	1.24
		Final Maturity	Years	Date	05/21/2011	04/17/2011	03/16/2011	02/15/2011	01/20/2011	12/26/2010
	With optional redemption *	Average life	Years	Date	4.24	3.99	3.74	3.49	3.24	2.99
		Final Maturity	Years	Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
Series B	With optional redemption *	Average life	Years	Date	1.67	1.57	1.49	1.41	1.34	1.27
		Final Maturity	Years	Date	02/06/2011	04/27/2011	03/26/2011	02/25/2011	01/30/2011	06/01/2011
	Without optional redemption *	Average life	Years	Date	5.24	4.99	4.49	3.99	3.74	3.49
		Final Maturity	Years	Date	12/27/2014	09/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013
	With optional redemption *	Average life	Years	Date	1.64	1.55	1.46	1.38	1.31	1.24
		Final Maturity	Years	Date	05/21/2011	04/17/2011	03/16/2011	02/15/2011	01/20/2011	12/26/2010
Series C	With optional redemption *	Average life	Years	Date	4.24	3.99	3.74	3.49	3.24	2.99
		Final Maturity	Years	Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
	Without optional redemption *	Average life	Years	Date	10.50	9.96	9.46	8.98	8.54	8.11
		Final Maturity	Years	Date	03/27/2020	09/15/2019	03/15/2019	09/21/2018	11/04/2018	08/11/2017
	With optional redemption *	Average life	Years	Date	31.76	31.76	31.76	31.76	31.76	31.76
		Final Maturity	Years	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
Series D	With optional redemption *	Average life	Years	Date	4.24	3.99	3.74	3.49	3.24	2.99
		Final Maturity	Years	Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
	Without optional redemption *	Average life	Years	Date	4.24	3.99	3.74	3.49	3.24	2.99
		Final Maturity	Years	Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
	With optional redemption *	Average life	Years	Date	31.76	31.76	31.76	31.76	31.76	31.76
		Final Maturity	Years	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041

* 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	80.33%	396,036,861.11	18.09%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	66.06%	325,682,078.40		56.67%	582,000,000.00	
Series A3(G)	14.27%	70,354,782.71		11.58%	118,900,000.00	
Series B	9.63%	47,500,000.00	7.90%	4.63%	47,500,000.00	4.95%
Series C	4.56%	22,500,000.00	3.07%	2.19%	22,500,000.00	2.70%
Series D	5.48%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		493,036,861.11			1,027,000,000.00	
Reserve Fund	3.07%	14,300,470.18		2.70%	27,000,000.00	
Spanish State guarantee						
Series A3(G)		70,354,782.71			118,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,065,440.48	0.768%	
Servicer ppal collect not yet credited	1,639,387.29		
Servicer ints collect not yet credited	318,867.14		
Liabilities	Available	Balance	Interest
Start-up Loan		3,333,333.36	2.743%

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Fund Auditors
Ernst&Young

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,941	2,856	
Principal			
Principal outstanding	431,194,260.23	1,000,029,080.53	
Average loan	222,150.57	350,150.24	
Minimum	247.51	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	3.43%	5.11%	
Minimum	1.27%	3.90%	
Maximum	9.15%	8.87%	
Final maturity			
Weighted average (WARM) (months)	116	94	
Minimum	10/01/2009	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	17.41%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.59%	70.11%	

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	37.82%	49.51%
(D) - Manufacturing industry	19.34%	14.14%
(F) - Building	13.00%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	8.98%	6.41%
(H) - Catering trade	8.01%	5.25%
(I) - Transport, Storage and Communications	2.83%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.64%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.39%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.41%	1.93%
(C) - Extractive industries	1.21%	0.81%
(B) - Fishing	0.56%	0.49%
(J) - Financial brokering	0.40%	0.22%
(M) - Education	0.21%	0.20%
(E) - Production and distribution of electric power, gas and water	0.20%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	1.58%	2.07%	1.98%	1.66%
Annual Percentage Rate (CPR)	8.08%	17.39%	22.19%	21.36%	18.18%

Geographic distribution

	Current	At constitution date
Andalucia	5.10%	4.85%
Aragon	1.68%	1.85%
Asturias	1.08%	0.68%
Balearic Islands	3.77%	2.85%
Basque Country	0.32%	0.34%
Canary Islands	3.16%	2.31%
Cantabria	0.03%	0.56%
Castilla-La Mancha	4.39%	4.02%
Castilla-Leon	3.54%	3.99%
Catalonia	10.17%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.53%	0.44%
Galicia	1.93%	2.20%
La Rioja	0.49%	0.40%
Madrid	7.32%	7.13%
Murcia	1.52%	2.47%
Navarra	0.65%	0.59%
Valencia	54.32%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	126	7,695,525.54	112,679.43	0.00	7,808,204.97	16.01	27,139,214.17	34,947,419.14	24.64
from > 1 to ≤ 2 months	64	9,604,942.24	152,276.43	0.00	9,757,218.67	20.01	17,219,315.68	26,976,534.35	19.02
from > 2 to ≤ 3 months	41	5,945,599.97	154,632.99	0.00	6,100,232.96	12.51	17,948,088.71	24,048,321.67	16.95
from > 3 to ≤ 6 months	36	216,752.19	65,552.78	0.00	282,304.97	0.58	3,485,644.71	3,767,949.68	2.66
from > 6 to < 12 months	79	8,040,053.26	832,890.70	0.00	8,872,943.96	18.20	14,306,643.42	23,179,587.38	16.34
from ≥ 12 to < 18 months	47	4,317,585.82	619,345.27	0.00	4,936,931.09	10.12	8,031,261.41	12,968,192.50	9.14
from ≥ 18 to < 24 months	24	9,949,188.84	1,055,099.31	0.00	11,004,288.15	22.57	4,960,981.21	15,965,269.36	11.25
Subtotal	417	45,769,647.86	2,992,476.91	0.00	48,762,124.77	100.00	93,091,149.31	141,853,274.08	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	417	45,769,647.86	2,992,476.91	0.00	48,762,124.77		93,091,149.31	141,853,274.08	