

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2010
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	03/29/2010 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	03/29/2010 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	45,377.35 264,096,177.00 45.38%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.0060% 03/29/2010 115.392080 Gross 94.621506 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB 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	0.7360% 03/29/2010 110.085084 Gross 90.269769 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	1.3060% 03/29/2010 330.127778 Gross 270.704778 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	CCC 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	1.9060% 03/29/2010 481.794444 Gross 395.071444 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	4.7060% 03/29/2010 1,189.572222 Gross 975.449222 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C D	CC CCC-
Total		431,450,959.71	1,027,000,000.00						

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	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	3.06	2.76	2.51	2.30	2.11	1.96	1.81	1.69
		Final Maturity	Date	02/22/2013	02/11/2012	05/08/2012	05/18/2012	10/03/2012	01/16/2012	11/21/2011	10/10/2011
	Without optional redemption *	Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014
		Average life	Years	3.13	2.83	2.58	2.36	2.17	2.01	1.86	1.74
		Final Maturity	Date	03/18/2013	11/29/2012	08/28/2012	09/06/2012	01/04/2012	02/02/2012	12/12/2011	10/26/2011
Series A3(G)	With optional redemption *	Average life	Years	8.91	8.16	7.66	7.16	6.41	6.16	5.66	5.15
		Final Maturity	Date	12/27/2018	03/27/2018	09/27/2017	03/27/2017	06/27/2016	03/27/2016	09/27/2015	03/27/2015
		Average life	Years	3.06	2.76	2.51	2.30	2.11	1.96	1.81	1.69
		Final Maturity	Date	02/22/2013	02/11/2012	05/08/2012	05/18/2012	10/03/2012	01/16/2012	11/21/2011	10/10/2011
		Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014
Series B	Without optional redemption *	Average life	Years	3.13	2.83	2.58	2.36	2.17	2.01	1.86	1.74
		Final Maturity	Date	03/18/2013	11/29/2012	08/28/2012	09/06/2012	01/04/2012	02/02/2012	12/12/2011	10/26/2011
		Average life	Years	8.91	8.16	7.66	7.16	6.41	6.16	5.66	5.15
		Final Maturity	Date	12/27/2018	03/27/2018	09/27/2017	03/27/2017	06/27/2016	03/27/2016	09/27/2015	03/27/2015
	With optional redemption *	Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014
Series C	Without optional redemption *	Average life	Years	10.46	9.82	9.20	8.61	8.05	7.52	7.03	6.59
		Final Maturity	Date	07/16/2020	11/23/2019	12/04/2019	08/09/2018	02/14/2018	06/08/2017	10/02/2017	01/09/2016
		Average life	Years	12.66	11.66	11.16	10.66	9.91	9.41	8.91	8.41
		Final Maturity	Date	09/27/2022	09/27/2021	03/27/2021	09/27/2020	12/27/2019	06/27/2019	12/27/2018	06/27/2018
	With optional redemption *	Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014
Series D	Without optional redemption *	Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014
		Average life	Years	31.42	31.42	31.42	31.42	31.42	31.42	31.42	31.42
		Final Maturity	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
	With optional redemption *	Average life	Years	15.92	14.91	14.01	13.22	12.51	11.85	11.24	10.67
		Final Maturity	Date	12/27/2025	12/25/2024	01/02/2024	04/18/2023	07/31/2022	04/12/2021	04/25/2021	09/28/2020
Series D	Without optional redemption *	Average life	Years	31.42	31.42	31.42	31.42	31.42	31.42	31.42	31.42
		Final Maturity	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
		Average life	Years	31.42	31.42	31.42	31.42	31.42	31.42	31.42	31.42
		Final Maturity	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
	With optional redemption *	Average life	Years	7.41	6.66	6.16	5.66	5.15	4.91	4.41	4.15
		Final Maturity	Date	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014

* 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	77.52%	334,450,959.71	20.32%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	61.21%	264,096,177.00		56.67%	582,000,000.00	
Series A3(G)	16.31%	70,354,782.71		11.58%	118,900,000.00	
Series B	11.01%	47,500,000.00	8.58%	4.63%	47,500,000.00	4.95%
Series C	5.21%	22,500,000.00	3.02%	2.19%	22,500,000.00	2.70%
Series D	6.26%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		431,450,959.71			1,027,000,000.00	
Reserve Fund	3.02%	12,200,006.07		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	33,330,364.82	0.706%	
Servicer ppal collect not yet credited	877,123.18		
Servicer ints collect not yet credited	124,745.40		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		1,666,666.71	2.706%
Start-up Loan S/T		1,333,333.32	

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,774	2,856	
Principal			
Principal outstanding	357,971,370.39	1,000,029,080.53	
Average loan	201,787.69	350,150.24	
Minimum	228.04	96.03	
Maximum	5,588,873.00	5,590,384.62	
Interest rate			
Weighted average (wac)	2.36%	5.11%	
Minimum	1.18%	3.90%	
Maximum	6.45%	8.87%	
Final maturity			
Weighted average (WARM) (months)	127	94	
Minimum	02/01/2010	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	12.04%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	87.96%	70.11%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	35.79%	49.51%
(D) - Manufacturing industry	19.83%	14.14%
(F) - Building	10.72%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	10.16%	6.41%
(H) - Catering trade	9.16%	5.25%
(I) - Transport, Storage and Communications	3.10%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	4.13%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.75%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.61%	1.93%
(C) - Extractive industries	1.32%	0.81%
(B) - Fishing	0.53%	0.49%
(J) - Financial brokering	0.47%	0.22%
(M) - Education	0.24%	0.20%
(E) - Production and distribution of electric power, gas and water	0.21%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.40%	1.64%	1.39%	1.69%	1.63%
Annual Percentage Rate (CPR)	15.61%	17.95%	15.49%	18.50%	17.88%

Geographic distribution		
	Current	At constitution date
Andalucia	3.53%	4.85%
Aragon	1.89%	1.85%
Asturias	1.25%	0.68%
Balearic Islands	4.29%	2.85%
Basque Country	0.38%	0.34%
Canary Islands	3.59%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	4.88%	4.02%
Castilla-Leon	3.72%	3.99%
Catalonia	11.02%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.54%	0.44%
Galicia	2.20%	2.20%
La Rioja	0.56%	0.40%
Madrid	8.32%	7.13%
Murcia	1.33%	2.47%
Navarra	0.73%	0.59%
Valencia	51.74%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	121	3,539,456.16	118,339.26	0.00	3,657,795.42	7.72	29,072,072.75	32,729,868.17	27.16
from > 1 to ≤ 2 months	60	2,222,602.78	39,185.04	0.00	2,261,787.82	4.77	7,605,752.38	9,867,540.20	8.19
from > 2 to ≤ 3 months	39	7,718,146.16	64,974.96	0.00	7,783,121.12	16.43	8,360,890.22	16,144,011.34	13.40
from > 3 to ≤ 6 months	42	2,494,513.22	95,453.01	0.00	2,589,966.23	5.47	7,561,520.29	10,171,486.52	8.44
from > 6 to < 12 months	50	8,221,333.86	224,414.30	0.00	8,445,748.16	17.83	4,229,684.27	12,675,432.43	10.52
from ≥ 12 to < 18 months	64	5,566,780.32	881,376.51	0.00	6,448,156.83	13.61	11,125,644.03	17,573,800.86	14.59
from ≥ 18 to < 24 months	41	11,928,280.13	897,054.73	0.00	12,825,334.86	27.07	2,434,957.12	15,260,291.98	12.67
from ≥ 2 years	9	2,907,174.90	453,260.50	0.00	3,360,435.40	7.09	2,706,128.81	6,066,564.21	5.03
Subtotal	426	44,598,287.53	2,774,058.31	0.00	47,372,345.84	100.00	73,116,649.87	120,488,995.71	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	426	44,598,287.53	2,774,058.31	0.00	47,372,345.84		73,116,649.87	120,488,995.71	