FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	 06/28/2010 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	06/28/2010 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	38,316.58 223,002,495.60 38.32%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.9350% 06/28/2010 90.560172 Gross 73.353739 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	0.6650% 06/28/2010 99.465463 Gross 80.567025 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA+ 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	1.2350% 06/28/2010 312.180556 Gross 252.866250 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	1.8350% 06/28/2010 463.847222 Gross 375.716250 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	4.6350% 06/28/2010 1,171.625000 Gross 949.016250 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C D	CC CCC-
Total		390,357,278.31	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	2.32	2.11	1.94	1.80	1.68	1.57	1.48	1.40
			Date	07/22/2012	05/07/2012	03/05/2012	01/13/2012	11/30/2011	10/23/2011	09/20/2011	08/22/2011
		Final Maturity	Years	5.75	5.25	4.75	4.25	4.00	3.75	3.50	3.25
			Date	12/27/2015	06/27/2015	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	2.32	2.11	1.94	1.80	1.68	1.57	1.48	1.40
			Date	07/22/2012	05/07/2012	03/05/2012	01/13/2012	11/30/2011	10/23/2011	09/20/2011	08/22/2011
		Final Maturity	Years	5.75	5.25	4.75	4.25	4.00	3.75	3.50	3.25
			Date	12/27/2015	06/27/2015	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013
Series A3(G)	With optional redemption *	Average life	Years	6.81	6.27	5.77	5.31	4.88	4.58	4.21	3.96
			Date	01/16/2017	07/04/2016	01/03/2016	07/19/2015	02/11/2015	10/26/2014	06/11/2014	03/11/2014
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
	Without optional redemption *	Average life	Years	7.18	6.58	6.05	5.58	5.17	4.80	4.49	4.20
			Date	06/02/2017	10/26/2016	04/13/2016	10/24/2015	05/27/2015	01/15/2015	09/21/2014	06/09/2014
		Final Maturity	Years	9.00	8.25	7.75	7.00	6.50	6.25	5.75	5.50
			Date	03/27/2019	06/27/2018	12/27/2017	03/27/2017	09/27/2016	06/27/2016	12/27/2015	09/27/2015
Series B	With optional redemption *	Average life	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
	Without optional redemption *	Average life	Years	10.48	9.83	9.23	8.66	8.12	7.62	7.16	6.73
			Date	09/18/2020	01/25/2020	06/20/2019	11/23/2018	05/10/2018	11/08/2017	05/22/2017	12/19/2016
		Final Maturity	Years	12.76	11.76	11.25	10.76	10.00	9.50	9.00	8.50
			Date	12/27/2022	12/27/2021	06/27/2021	12/27/2020	03/27/2020	09/27/2019	03/27/2019	09/27/2018
Series C	With optional redemption *	Average life	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
	Without optional redemption *	Average life	Years	15.97	14.99	14.10	13.32	12.61	11.96	11.36	10.80
			Date	03/14/2026	03/23/2025	05/02/2024	07/19/2023	11/02/2022	03/11/2022	08/04/2021	01/12/2021
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series D	With optional redemption *	Average life	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.25	5.00	4.50	4.25
			Date	06/27/2017	12/27/2016	06/27/2016	12/27/2015	06/27/2015	03/27/2015	09/27/2014	06/27/2014
	Without optional redemption *	Average life	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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

* 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	75.15%	293,357,278.31	22.17%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	57.13%	223,002,495.60		56.67%	582,000,000.00	
Series A3(G)	18.02%	70,354,782.71		11.58%	118,900,000.00	
Series B	12.17%	47,500,000.00	9.10%	4.63%	47,500,000.00	4.95%
Series C	5.76%	22,500,000.00	2.90%	2.19%	22,500,000.00	2.70%
Series D	6.92%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		390,357,278.31			1,027,000,000.00	
Reserve Fund	2.90%	10,552,627.49		2.70%	27,000,000.00	
Spanish State guarantee						
Series A3(G)		70,354,782.71			118,900,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		34,314,754.59	0.644%
Servicer ppal collect not yet credited		1,057,504.96	
Servicer ints collect not yet credited		104,852.84	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		1,333,333.38	2.635%
Start-up Loan S/T		1,333,333.32	

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: SME Loans

General

	Current	At constitution date
Count	1,651	2,856
Principal		
Principal outstanding	325,811,914.42	1,000,029,080.53
Average loan	197,342.17	350,150.24
Minimum	235.75	96.03
Maximum	4,555,705.70	5,590,384.62
Interest rate		
Weighted average (wac)	2.13%	5.11%
Minimum	1.14%	3.90%
Maximum	5.14%	8.87%
Final maturity		
Weighted average (WARM) (months)	129	94
Minimum	06/01/2010	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	9.20%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	90.80%	70.11%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	37.07%	49.51%
(D) - Manufacturing industry	19.10%	14.14%
(F) - Building	9.17%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	10.45%	6.41%
(H) - Catering trade	9.60%	5.25%
(I) - Transport, Storage and Communications	3.15%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	4.27%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.85%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.67%	1.93%
(C) - Extractive industries	1.16%	0.81%
(B) - Fishing	0.55%	0.49%
(J) - Financial brokering	0.50%	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)	1.45%	0.93%	1.24%	1.35%	1.54%
Annual Percentage Rate (CPR)	16.12%	10.59%	13.89%	15.08%	17.00%

Geographic distribution

	Current	At constitution date
Andalucia	3.74%	4.85%
Aragon	1.97%	1.85%
Asturias	1.31%	0.68%
Balearic Islands	4.54%	2.85%
Basque Country	0.40%	0.34%
Canary Islands	3.75%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	4.93%	4.02%
Castilla-Leon	3.72%	3.99%
Catalonia	11.60%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.49%	0.44%
Galicia	2.24%	2.20%
La Rioja	0.58%	0.40%
Madrid	8.59%	7.13%
Murcia	1.35%	2.47%
Navarra	0.72%	0.59%
Valencia	50.02%	54.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	107	433,614.21	45,117.59	0.00	478,731.80	1.25	22,128,104.07	22,606,835.87	21.60
from > 1 to ≤ 2 months	51	205,696.72	34,292.39	0.00	239,989.11	0.63	8,004,306.10	8,244,295.21	7.88
from > 2 to ≤ 3 months	48	170,186.93	40,112.14	0.00	210,299.07	0.55	8,338,321.85	8,548,620.92	8.17
from > 3 to ≤ 6 months	23	2,458,045.06	85,076.58	0.00	2,543,121.64	6.64	5,519,634.38	8,062,756.02	7.70
from > 6 to < 12 months	40	10,617,929.23	173,298.28	0.00	10,791,227.51	28.19	5,246,278.88	16,037,506.39	15.32
from ≥ 12 to < 18 months	63	2,109,392.52	579,238.54	0.00	2,688,631.06	7.02	7,855,168.95	10,543,800.01	10.07
from ≥ 18 to < 24 months	55	5,793,796.05	709,365.53	0.00	6,503,161.58	16.99	5,608,421.05	12,111,582.63	11.57
from ≥ 2 years	32	13,638,354.87	1,191,023.96	0.00	14,829,378.83	38.73	3,685,928.72	18,515,307.55	17.69
Subtotal	419	35,427,015.59	2,857,525.01	0.00	38,284,540.60	100.00	66,386,164.00	104,670,704.60	100.00
Doubt debts (subjectives)									
	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	419	35,427,015.59	2,857,525.01	0.00	38,284,540.60		66,386,164.00	104,670,704.60	

Additional information

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