FTPYME BANCAJA 6 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 07/31/2010
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	09/27/2010 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2010 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	31,757.05 184,826,031.00 31.76%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.0420% 09/27/2010 83.646305 Gross 67.753507 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	0.7720% 09/27/2010 115.469680 Gross 93.530441 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	1.3420% 09/27/2010 339.227778 Gross 274.774500 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	1.9420% 09/27/2010 490.894444 Gross 397.624500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CC 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	4.7420% 09/27/2010 1,198.672222 Gross 970.924500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C D	CC CCC-
Total		352,180,813.71	1,027,000,000.00						

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

			% Monthly CPR (SMM)	0,69	0,87	1,06	1,25	1,44	1,64	1,84	2,05
			% Annual equivalent CPR	8,00	10,00	12,00	14,00	16,00	18,00	20,00	22,00
Series A2	With optional redemption *	Average life	Years	1.30	1.21	1.13	1.07	1.01	0.95	0.91	0.86
			Date	10/15/2011	09/12/2011	08/15/2011	07/22/2011	06/30/2011	06/10/2011	05/25/2011	05/09/2011
		Final Maturity	Years	3.50	3.25	3.00	2.75	2.50	2.50	2.25	2.25
			Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	12/27/2012	09/27/2012	09/27/2012
	Without optional redemption *	Average life	Years	1.30	1.21	1.13	1.07	1.01	0.95	0.91	0.86
			Date	10/15/2011	09/12/2011	08/15/2011	07/22/2011	06/30/2011	06/10/2011	05/25/2011	05/09/2011
		Final Maturity	Years	3.50	3.25	3.00	2.75	2.50	2.50	2.25	2.25
			Date	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012	12/27/2012	09/27/2012	09/27/2012
Series A3(G)	With optional redemption *	Average life	Years	4.50	4.10	3.83	3.47	3.24	3.14	2.94	2.75
			Date	12/25/2014	08/02/2014	04/25/2014	12/15/2013	09/24/2013	08/17/2013	06/05/2013	03/28/2013
		Final Maturity	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	4.75	4.38	4.06	3.77	3.53	3.31	3.11	2.94
			Date	03/27/2015	11/12/2014	07/17/2014	04/05/2014	01/05/2014	10/18/2013	08/07/2013	06/06/2013
		Final Maturity	Years	6.25	5.75	5.50	5.00	4.75	4.50	4.25	4.00
			Date	09/27/2016	03/27/2016	12/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014	06/27/2014
Series B	With optional redemption *	Average life	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
		Final Maturity	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	7.95	7.43	6.94	6.50	6.10	5.73	5.40	5.09
			Date	06/08/2018	11/29/2017	06/05/2017	12/26/2016	08/01/2016	03/20/2016	11/19/2015	07/30/2015
		Final Maturity	Years	10.01	9.50	9.00	8.50	8.00	7.50	7.00	6.75
			Date	06/27/2020	12/27/2019	06/27/2019	12/27/2018	06/27/2018	12/27/2017	06/27/2017	03/27/2017
Series C	With optional redemption *	Average life	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
		Final Maturity	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	12.68	12.00	11.37	10.78	10.24	9.73	9.25	8.79
			Date	03/01/2023	06/24/2022	11/06/2021	04/07/2021	09/19/2020	03/16/2020	09/24/2019	04/10/2019
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series D	With optional redemption *	Average life	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
		Final Maturity	Years	5.00	4.50	4.25	3.75	3.50	3.50	3.25	3.00
			Date	06/27/2015	12/27/2014	09/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	06/27/2013
	Without optional redemption *	Average life	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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

* 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	72.46%	255,180,813.71	22.32%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	52.48%	184,826,031.00		56.67%	582,000,000.00	
Series A3(G)	19.98%	70,354,782.71		11.58%	118,900,000.00	
Series B	13.49%	47,500,000.00	7.71%	4.63%	47,500,000.00	4.95%
Series C	6.39%	22,500,000.00	0.80%	2.19%	22,500,000.00	2.70%
Series D	7.67%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		352,180,813.71			1,027,000,000.00	
Reserve Fund	0.80%	2,587,432.28		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		25,396,431.16	0.729%
Servicer ppal collect not yet credited		324,453.79	
Servicer ints collect not yet credited		44,515.93	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		1,000,000.05	2.742%
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	1,587	2,856
Principal		
Principal outstanding	306,442,984.61	1,000,029,080.53
Average loan	193,095.77	350,150.24
Minimum	210.80	96.03
Maximum	4,525,180.63	5,590,384.62
Interest rate		
Weighted average (wac)	2.08%	5.11%
Minimum	1.14%	3.90%
Maximum	5.14%	8.87%
Final maturity		
Weighted average (WARM) (months)	130	94
Minimum	08/01/2010	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	8.65%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	91.35%	70.11%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	37.76%	49.51%
(D) - Manufacturing industry	18.29%	14.14%
(F) - Building	9.33%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	10.85%	6.41%
(H) - Catering trade	9.88%	5.25%
(I) - Transport, Storage and Communications	3.22%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	4.29%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.97%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.72%	1.93%
(C) - Extractive industries	0.38%	0.81%
(B) - Fishing	0.34%	0.49%
(J) - Financial brokering	0.51%	0.22%
(M) - Education	0.25%	0.20%
(E) - Production and distribution of electric power, gas and water	0.22%	0.13%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	1.45%	1.09%	1.24%	1.54%
Annual Percentage Rate (CPR)	9.39%	16.05%	12.27%	13.89%	16.94%

Geographic distribution

	Current	At constitution date
Andalucia	3.79%	4.85%
Aragon	2.03%	1.85%
Asturias	1.37%	0.68%
Balearic Islands	4.53%	2.85%
Basque Country	0.42%	0.34%
Canary Islands	3.89%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.54%	4.02%
Castilla-Leon	3.82%	3.99%
Catalonia	11.88%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.46%	0.44%
Galicia	2.33%	2.20%
La Rioja	0.48%	0.40%
Madrid	8.92%	7.13%
Murcia	1.40%	2.47%
Navarra	0.74%	0.59%
Valencia	50.35%	54.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	90	728,044.80	39,719.97	0.00	767,764.77	2.60	18,462,783.15	19,230,547.92	21.68
from > 1 to ≤ 2 months	31	106,148.68	22,625.40	0.00	128,774.08	0.44	7,132,544.63	7,261,318.71	8.19
from > 2 to ≤ 3 months	38	182,872.55	39,553.37	0.00	222,425.92	0.75	7,798,080.59	8,020,506.51	9.04
from > 3 to ≤ 6 months	32	217,555.12	49,516.98	0.00	267,072.10	0.90	5,228,326.74	5,495,398.84	6.20
from > 6 to < 12 months	44	4,140,165.75	186,342.06	0.00	4,326,507.81	14.65	6,891,011.90	11,217,519.71	12.65
from ≥ 12 to < 18 months	45	1,402,184.85	209,176.28	0.00	1,611,361.13	5.46	3,182,493.18	4,793,854.31	5.40
from ≥ 18 to < 24 months	60	5,181,482.82	729,456.09	0.00	5,910,938.91	20.01	6,408,626.64	12,319,565.55	13.89
from ≥ 2 years	47	14,935,250.48	1,367,361.66	0.00	16,302,612.14	55.19	4,063,062.79	20,365,674.93	22.96
Subtotal	387	26,893,705.05	2,643,751.81	0.00	29,537,456.86	100.00	59,166,929.62	88,704,386.48	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	387	26,893,705.05	2,643,751.81	0.00	29,537,456.86		59,166,929.62	88,704,386.48	

Additional information

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