

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 11/30/2010
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / S&P	
		Current	Original			Final maturity (legal)	Next	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	12/27/2010 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2010 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	25,925.96 150,889,087.20 25.93%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.1780% 12/27/2010 77.200307 Gross 62.532249 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	0.9080% 12/27/2010 135.811489 Gross 110.007306 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 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	1.4780% 12/27/2010 373.605556 Gross 302.620500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	2.0780% 12/27/2010 525.272222 Gross 425.470500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	4.8780% 12/27/2010 1,233.050000 Gross 998.770500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C D	CC CCC-
Total		318,243,869.91	1,027,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	18,00
Series A2	With optional redemption *	Average life	Years	1.37	1.26	1.17	1.09	1.03	0.97	0.92
		Final Maturity	Date	02/09/2012	12/31/2011	11/28/2011	10/31/2011	10/06/2011	09/15/2011	08/29/2011
	Without optional redemption *	Average life	Years	1.37	1.26	1.17	1.09	1.03	0.97	0.92
		Final Maturity	Date	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	03/27/2013	12/27/2012
Series A3(G)	With optional redemption *	Average life	Years	4.79	4.46	4.04	3.66	3.41	3.19	2.97
		Final Maturity	Date	07/13/2015	03/11/2015	10/12/2014	05/25/2014	02/24/2014	12/02/2013	09/15/2013
	Without optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
Series B	With optional redemption *	Average life	Years	5.18	4.72	4.34	4.00	3.71	3.46	3.23
		Final Maturity	Date	11/29/2015	06/17/2015	01/27/2015	09/27/2014	06/12/2014	03/12/2014	12/20/2013
	Without optional redemption *	Average life	Years	7.01	6.50	6.01	5.50	5.00	4.75	4.50
		Final Maturity	Date	09/27/2017	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015
Series C	With optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
Series D	With optional redemption *	Average life	Years	8.70	8.12	7.58	7.08	6.62	6.20	5.82
		Final Maturity	Date	06/06/2019	11/08/2018	04/25/2018	10/23/2017	05/09/2017	12/06/2016	07/19/2016
	Without optional redemption *	Average life	Years	10.76	10.26	9.76	9.25	8.75	8.25	7.75
		Final Maturity	Date	06/27/2021	12/27/2020	06/27/2020	12/27/2019	06/27/2019	12/27/2018	06/27/2018
Series E	With optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
Series F	With optional redemption *	Average life	Years	13.93	13.10	12.36	11.69	11.08	10.50	9.97
		Final Maturity	Date	08/28/2024	10/29/2023	02/01/2023	06/02/2022	10/21/2021	03/27/2021	09/13/2020
	Without optional redemption *	Average life	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77
		Final Maturity	Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
Series G	With optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	5.25	5.00	4.50	4.00	3.75	3.50	3.25
		Final Maturity	Date	12/27/2015	09/27/2015	03/27/2015	09/27/2014	06/27/2014	03/27/2014	12/27/2013

* 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		% CE	
Class A	69.52%	221,243,869.91	24.34%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00	22.31%	229,100,000.00		
Series A2	47.41%	150,889,087.20	56.67%	582,000,000.00		
Series A3(G)	22.11%	70,354,782.71	11.58%	118,900,000.00		
Series B	14.93%	47,500,000.00	8.03%	47,500,000.00		4.95%
Series C	7.07%	22,500,000.00	0.30%	22,500,000.00		2.70%
Series D	8.48%	27,000,000.00	2.63%	27,000,000.00		
Issue of Bonds		318,243,869.91		1,027,000,000.00		
Reserve Fund	0.30%	882,727.96	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	15,465,977.17	0.879%	
Servicer ppal collect not yet credited	1,620,701.41		
Servicer ints collect not yet credited	58,153.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		666,666.72	2.878%
Start-up Loan S/T		1,333,333.32	

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,517	2,856	
Principal			
Principal outstanding	281,089,961.76	1,000,029,080.53	
Average loan	185,293.32	350,150.24	
Minimum	233.30	96.03	
Maximum	4,463,882.09	5,590,384.62	
Interest rate			
Weighted average (wac)	2.12%	5.11%	
Minimum	1.20%	3.90%	
Maximum	4.98%	8.87%	
Final maturity			
Weighted average (WARM) (months)	130	94	
Minimum	12/05/2010	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	8.10%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	91.90%	70.11%	

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	38.75%	49.51%
(D) - Manufacturing industry	17.73%	14.14%
(F) - Building	8.24%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	11.16%	6.41%
(H) - Catering trade	10.32%	5.25%
(I) - Transport, Storage and Communications	3.27%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	4.41%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	3.10%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.55%	1.93%
(C) - Extractive industries	0.26%	0.81%
(B) - Fishing	0.25%	0.49%
(J) - Financial brokering	0.51%	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)	0.80%	1.26%	1.13%	1.19%	1.48%
Annual Percentage Rate (CPR)	9.22%	14.13%	12.76%	13.33%	16.36%

Geographic distribution

	Current	At constitution date
Andalucia	3.86%	4.85%
Aragon	2.00%	1.85%
Asturias	1.09%	0.68%
Balearic Islands	4.65%	2.85%
Basque Country	0.44%	0.34%
Canary Islands	4.11%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.67%	4.02%
Castilla-Leon	3.92%	3.99%
Catalonia	12.43%	10.33%
Ceuta		0.46%
Extremadura	0.38%	0.44%
Galicia	2.21%	2.20%
La Rioja		0.40%
Madrid	7.90%	7.13%
Murcia	1.25%	2.47%
Navarra	0.77%	0.59%
Valencia	50.80%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	85	318,170.77	24,509.51	0.00	342,680.28	1.13	13,816,256.43	14,158,936.71	17.69
from > 1 to ≤ 2 months	32	69,996.73	14,712.91	0.00	84,709.64	0.28	3,994,992.18	4,079,701.82	5.10
from > 2 to ≤ 3 months	30	186,365.09	36,577.06	0.00	222,942.15	0.73	7,228,736.92	7,451,679.07	9.31
from > 3 to ≤ 6 months	23	176,029.97	39,112.88	0.00	215,142.85	0.71	4,643,941.70	4,859,084.55	6.07
from > 6 to < 12 months	34	2,646,000.97	120,850.55	0.00	2,766,851.52	9.11	4,141,709.76	6,908,561.28	8.63
from ≥ 12 to < 18 months	34	2,564,013.17	161,357.03	0.00	2,725,370.20	8.97	4,017,806.17	6,743,176.37	8.42
from ≥ 18 to < 24 months	60	2,461,870.91	594,147.24	0.00	3,056,018.15	10.06	6,510,860.62	9,566,878.77	11.95
from ≥ 2 years	83	19,193,746.73	1,762,356.27	0.00	20,956,103.00	69.00	5,333,769.52	26,289,872.52	32.84
Subtotal	381	27,616,194.34	2,753,623.45	0.00	30,369,817.79	100.00	49,688,073.30	80,057,891.09	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	381	27,616,194.34	2,753,623.45	0.00	30,369,817.79		49,688,073.30	80,057,891.09	

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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