FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 Santander

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	 09/27/2011 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2011 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	17,320.50 100,805,310.00 17.32%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.8260% 09/27/2011 80.825151 Gross 65.468372 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB AAAsf	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	1.5560% 09/27/2011 235.291745 Gross 190.586313 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA+ AA+sf	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	2.1260% 09/27/2011 543.311111 Gross 440.082000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCC CCCsf	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	2.7260% 09/27/2011 696.644444 Gross 564.282000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CC CCC-sf	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	5.5260% 09/27/2011 1,412.200000 Gross 1,143.882000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		268,160,092.71	1,027,000,000.00						

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

			% Monthly CPR (SMM)	0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
			% Annual equivalent CPR	4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A2	With optional redemption *	Average life	Years	2.04	1.83	1.65	1.51	1.39	1.28	1.19	1.11
			Date	07/11/2013	04/24/2013	02/19/2013	12/28/2012	11/14/2012	10/07/2012	09/04/2012	08/06/2012
		Final Maturity	Years	4.00	3.50	3.25	3.00	2.75	2.50	2.25	2.25
			Date	06/27/2015	12/27/2014	09/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	09/27/2013
	Without optional redemption *	Average life	Years	2.04	1.83	1.65	1.51	1.39	1.28	1.19	1.11
			Date	07/11/2013	04/24/2013	02/19/2013	12/28/2012	11/14/2012	10/07/2012	09/04/2012	08/06/2012
		Final Maturity	Years	4.00	3.50	3.25	3.00	2.75	2.50	2.25	2.25
			Date	06/27/2015	12/27/2014	09/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	09/27/2013
Series A3(G)	With optional redemption *	Average life	Years	5.21	4.74	4.30	3.89	3.62	3.36	3.13	2.92
			Date	09/10/2016	03/21/2016	10/12/2015	05/16/2015	02/06/2015	11/05/2014	08/12/2014	05/26/2014
		Final Maturity	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
	Without optional redemption *	Average life	Years	5.54	5.05	4.61	4.23	3.90	3.61	3.35	3.13
			Date	01/09/2017	07/11/2016	02/03/2016	09/18/2015	05/20/2015	02/03/2015	11/01/2014	08/13/2014
		Final Maturity	Years	7.26	6.75	6.26	5.75	5.26	5.01	4.75	4.25
			Date	09/27/2018	03/27/2018	09/27/2017	03/27/2017	09/27/2016	06/27/2016	03/27/2016	09/27/2015
Series B	With optional redemption *	Average life	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
		Final Maturity	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
	Without optional redemption *	Average life	Years	9.01	8.42	7.88	7.36	6.89	6.44	6.04	5.66
			Date	06/28/2020	11/25/2019	05/10/2019	11/05/2018	05/14/2018	12/03/2017	07/08/2017	02/22/2017
		Final Maturity	Years	11.26	10.51	10.01	9.26	9.01	8.51	8.01	7.51
			Date	09/27/2022	12/27/2021	06/27/2021	09/27/2020	06/27/2020	12/27/2019	06/27/2019	12/27/2018
Series C	With optional redemption *	Average life	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
		Final Maturity	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
	Without optional redemption *	Average life	Years	14.70	13.75	12.89	12.13	11.45	10.83	10.27	9.74
			Date	03/03/2026	03/22/2025	05/13/2024	08/10/2023	12/05/2022	04/24/2022	09/29/2021	03/21/2021
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
			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	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
		Final Maturity	Years	5.75	5.26	4.75	4.25	4.00	3.75	3.50	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	09/27/2015	06/27/2015	03/27/2015	12/27/2014	09/27/2014
	Without optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
			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	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
			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	63.83%	171,160,092.71	31.05%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	37.59%	100,805,310.00		56.67%	582,000,000.00	
Series A3(G)	26.24%	70,354,782.71		11.58%	118,900,000.00	
Series B	17.71%	47,500,000.00	11.35%	4.63%	47,500,000.00	4.95%
Series C	8.39%	22,500,000.00	2.02%	2.19%	22,500,000.00	2.70%
Series D	10.07%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		268,160,092.71			1,027,000,000.00	
Reserve Fund	2.02%	4,869,525.86		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		5,940,821.71	1.494%
Servicer ppal collect not yet credited		270,978.58	
Servicer ints collect not yet credited		60,200.67	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		1,000,000.05	

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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Bancaja

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Collateral: SME Loans

General

	Current	At constitution date
Count	1,341	2,856
Principal		
Principal outstanding	245,173,239.46	1,000,029,080.53
Average loan	182,828.66	350,150.24
Minimum	0.00	96.03
Maximum	4,357,361.74	5,590,384.62
Interest rate		
Weighted average (wac)	2.43%	5.11%
Minimum	1.58%	3.90%
Maximum	5.30%	8.87%
Final maturity		
Weighted average (WARM) (months)	129	94
Minimum	07/04/2011	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.69%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	92.31%	70.11%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	15.36%	42.26%
(C) - Manufacturing industry	15.55%	13.38%
(L) - Real estate activities	15.53%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.51%	7.23%
(I) - Catering trade	10.63%	5.30%
(M) - Professional, scientific and technical activities	6.60%	4.89%
(J) - Information and communications	8.79%	4.11%
(H) - Transport and storage	3.48%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.59%	2.29%
(Q) - Health Activities and Social Services	1.57%	1.90%
(N) - Clerical activities and support services	3.44%	1.50%
(B) - Extractive industries	0.02%	0.79%
(K) - Financial and insurance activities	0.85%	0.52%
(R) - Artistic, recreational and entertainment activities	0.66%	0.46%
(S) - Other services	0.99%	0.42%
(P) - Education	0.78%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.43%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.20%	0.13%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.73%	0.59%	0.77%	1.35%
Annual Percentage Rate (CPR)	3.39%	8.37%	6.83%	8.83%	15.06%

Geographic distribution

	Current	At constitution date
Andalucia	4.06%	4.85%
Aragon	2.03%	1.85%
Asturias	1.14%	0.68%
Balearic Islands	4.86%	2.85%
Basque Country	0.47%	0.34%
Canary Islands	4.39%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.54%	4.02%
Castilla-Leon	2.92%	3.99%
Catalonia	13.13%	10.33%
Ceuta		0.46%
Extremadura	0.31%	0.44%
Galicia	2.27%	2.20%
La Rioja	0.51%	0.40%
Madrid	8.11%	7.13%
Murcia	2.00%	2.47%
Navarra	0.82%	0.59%
Valencia	49.41%	54.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	88	204,170.34	38,769.27	0.00	242,939.61	0.99	27,153,592.91	27,396,532.52	30.94
from > 1 to ≤ 2 months	47	184,462.58	23,137.58	0.00	207,600.16	0.85	6,839,026.37	7,046,626.53	7.96
from > 2 to ≤ 3 months	24	176,763.37	25,333.84	0.00	202,097.21	0.83	4,718,397.82	4,920,495.03	5.56
from > 3 to ≤ 6 months	18	227,210.95	64,609.55	0.00	291,820.50	1.19	7,824,641.68	8,116,462.18	9.16
from > 6 to < 12 months	29	493,697.73	94,104.14	0.00	587,801.87	2.40	4,483,963.23	5,071,765.10	5.73
from ≥ 12 to < 18 months	21	2,646,205.57	153,631.55	0.00	2,799,837.12	11.44	3,906,053.60	6,705,890.72	7.57
from ≥ 18 to < 24 months	24	2,031,665.98	149,905.36	0.00	2,181,571.34	8.91	2,416,746.41	4,598,317.75	5.19
from ≥ 2 years	129	16,206,868.88	1,763,817.74	0.00	17,970,686.62	73.40	6,733,472.67	24,704,159.29	27.90
Subtotal	380	22,171,045.40	2,313,309.03	0.00	24,484,354.43	100.00	64,075,894.69	88,560,249.12	100.00
Doubt debts (subjectives)									
from > 2 to ≤ 3 months	4	307,600.92	2,058.22	0.00	309,659.14	12.03	0.00	309,659.14	12.03
from > 3 to ≤ 6 months	2	764,004.65	8,027.26	0.00	772,031.91	29.98	0.00	772,031.91	29.98
from > 6 to < 12 months	1	44,076.51	695.16	0.00	44,771.67	1.74	0.00	44,771.67	1.74
from ≥ 12 to < 18 months	10	436,589.66	14,065.11	0.00	450,654.77	17.50	0.00	450,654.77	17.50
from ≥ 18 to < 24 months	5	964,660.51	33,202.38	0.00	997,862.89	38.75	0.00	997,862.89	38.75
Subtotal	22	2,516,932.25	58,048.13	0.00	2,574,980.38	100.00	0.00	2,574,980.38	100.00
Total	402	24,687,977.65	2,371,357.16	0.00	27,059,334.81		64,075,894.69	91,135,229.50	

Additional information
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