

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2011
Currency: EUR

Date of constitution
09/26/2007

VAT Reg. no.
V85220887

Management Company
Europa 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)		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	12/27/2011 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2011 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	14,994.03 87,265,254.60 14.99%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.8370% 12/27/2011 69.625195 Gross 56.396408 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf 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	1.5670% 12/27/2011 234.379519 Gross 189.847410 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf 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	2.1370% 12/27/2011 540.186111 Gross 437.550750 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCC CCCs	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	2.7370% 12/27/2011 691.852778 Gross 560.400750 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	5.5370% 12/27/2011 1,399.630556 Gross 1,133.700750 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		254,620,037.31	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	1.94	1.75	1.60	1.48	1.37	1.28	1.20	1.14
			Date	09/03/2013	06/28/2013	05/04/2013	03/19/2013	02/08/2013	01/06/2013	12/09/2012	11/14/2012
		Final Maturity	Years	3.75	3.25	3.00	2.75	2.50	2.25	2.25	2.00
			Date	06/27/2015	12/27/2014	09/27/2014	06/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013
	Without optional redemption *	Average life	Years	1.94	1.75	1.60	1.48	1.37	1.28	1.20	1.14
			Date	09/03/2013	06/28/2013	05/04/2013	03/19/2013	02/08/2013	01/06/2013	12/09/2012	11/14/2012
Final Maturity		Years	3.75	3.25	3.00	2.75	2.50	2.25	2.25	2.00	
		Date	06/27/2015	12/27/2014	09/27/2014	06/27/2014	03/27/2014	12/27/2013	12/27/2013	09/27/2013	
Series A3(G)	With optional redemption *	Average life	Years	4.94	4.49	4.07	3.79	3.53	3.19	2.97	2.87
			Date	09/02/2016	03/22/2016	10/22/2015	07/11/2015	04/08/2015	12/03/2014	09/14/2014	08/09/2014
		Final Maturity	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
	Without optional redemption *	Average life	Years	5.26	4.80	4.40	4.06	3.75	3.49	3.26	3.05
			Date	12/30/2016	07/15/2016	02/20/2016	10/16/2015	06/28/2015	03/24/2015	12/29/2014	10/15/2014
Final Maturity		Years	7.01	6.50	6.01	5.50	5.25	4.75	4.50	4.25	
		Date	09/27/2018	03/27/2018	09/27/2017	03/27/2017	12/27/2016	06/27/2016	03/27/2016	12/27/2015	
Series B	With optional redemption *	Average life	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
		Final Maturity	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
	Without optional redemption *	Average life	Years	8.76	8.19	7.67	7.19	6.73	6.31	5.93	5.57
			Date	06/28/2020	12/04/2019	05/28/2019	12/03/2018	06/19/2018	01/17/2018	08/29/2017	04/22/2017
Final Maturity		Years	11.01	10.26	9.76	9.26	8.76	8.25	7.75	7.50	
		Date	09/27/2022	12/27/2021	06/27/2021	12/27/2020	06/27/2020	12/27/2019	06/27/2019	03/27/2019	
Series C	With optional redemption *	Average life	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
		Final Maturity	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
	Without optional redemption *	Average life	Years	14.51	13.58	12.73	11.98	11.31	10.71	10.15	9.64
			Date	03/28/2026	04/20/2025	06/16/2024	09/16/2023	01/15/2023	06/08/2022	11/18/2021	05/16/2021
Final Maturity		Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77	
		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	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
		Final Maturity	Years	5.50	5.01	4.50	4.25	4.00	3.50	3.25	3.25
			Date	03/27/2017	09/27/2016	03/27/2016	12/27/2015	09/27/2015	03/27/2015	12/27/2014	12/27/2014
	Without optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			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	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77	
		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		At issue date		
			% CE		% CE	
Class A	61.90%	157,620,037.31	31.81%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	34.27%	87,265,254.60		56.67%	582,000,000.00	
Series A3(G)	27.63%	70,354,782.71		11.58%	118,900,000.00	
Series B	18.66%	47,500,000.00	10.94%	4.63%	47,500,000.00	4.95%
Series C	8.84%	22,500,000.00	1.06%	2.19%	22,500,000.00	2.70%
Series D	10.60%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		254,620,037.31			1,027,000,000.00	
Reserve Fund	1.06%	2,409,461.33		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		12,241,091.73	1.531%
Servicer ppal collect not yet credited		204,305.96	
Servicer ints collect not yet credited		42,633.58	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		666,666.72	

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2011
Currency: EUR

Date of constitution
09/26/2007

VAT Reg. no.
V85220887

Management Company
Europa 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)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,209	2,856	
Principal			
Principal outstanding	226,943,678.96	1,000,029,080.53	
Average loan	187,711.89	350,150.24	
Minimum	0.00	96.03	
Maximum	4,283,334.17	5,590,384.62	
Interest rate			
Weighted average (wac)	2.71%	5.11%	
Minimum	1.78%	3.90%	
Maximum	5.32%	8.87%	
Final maturity			
Weighted average (WARM) (months)	128	94	
Minimum	12/01/2011	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.46%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	92.54%	70.11%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	15.26%	42.26%
(C) - Manufacturing industry	15.41%	13.38%
(L) - Real estate activities	15.68%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.35%	7.23%
(I) - Catering trade	10.85%	5.30%
(M) - Professional, scientific and technical activities	6.51%	4.89%
(J) - Information and communications	8.92%	4.11%
(H) - Transport and storage	3.45%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.66%	2.29%
(Q) - Health Activities and Social Services	1.55%	1.90%
(N) - Clerical activities and support services	3.54%	1.50%
(B) - Extractive industries	0.02%	0.79%
(K) - Financial and insurance activities	0.88%	0.52%
(R) - Artistic, recreational and entertainment activities	0.68%	0.46%
(S) - Other services	1.02%	0.42%
(P) - Education	0.79%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.21%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.19%	0.13%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.36%	0.39%	0.54%	1.26%
Annual Percentage Rate (CPR)	3.11%	4.26%	4.57%	6.34%	14.11%

Geographic distribution

	Current	At constitution date
Andalucia	3.99%	4.85%
Aragon	2.01%	1.85%
Asturias	1.12%	0.68%
Balearic Islands	4.87%	2.85%
Basque Country	0.45%	0.34%
Canary Islands	4.45%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.58%	4.02%
Castilla-Leon	2.73%	3.99%
Catalonia	13.32%	10.33%
Ceuta		0.46%
Extremadura	0.32%	0.44%
Galicia	2.30%	2.20%
La Rioja	0.52%	0.40%
Madrid	8.30%	7.13%
Murcia	1.97%	2.47%
Navarra	0.84%	0.59%
Valencia	49.22%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	74	177,660.00	25,397.93	0.00	203,057.93	0.87	14,445,330.04	14,648,387.97	17.17
from > 1 to ≤ 2 months	46	180,926.10	47,468.64	0.00	228,394.74	0.98	12,379,912.22	12,608,306.96	14.78
from > 2 to ≤ 3 months	36	204,766.68	43,686.78	0.00	248,453.46	1.07	7,400,781.67	7,649,235.13	8.97
from > 3 to ≤ 6 months	22	198,193.64	57,276.71	0.00	255,470.35	1.10	5,481,131.10	5,736,601.45	6.72
from > 6 to < 12 months	29	481,169.05	151,686.48	0.00	632,855.53	2.72	8,115,356.77	8,748,212.30	10.25
from ≥ 12 to < 18 months	22	634,865.20	157,197.07	0.00	792,062.27	3.41	4,477,683.87	5,269,746.14	6.18
from ≥ 18 to < 24 months	17	2,689,222.84	179,226.42	0.00	2,868,449.26	12.34	3,261,662.78	6,130,112.04	7.18
from ≥ 2 years	137	16,229,088.88	1,787,619.57	0.00	18,016,708.45	77.51	6,512,896.07	24,529,604.52	28.75
Subtotal	383	20,795,892.39	2,449,559.60	0.00	23,245,451.99	100.00	62,074,754.52	85,320,206.51	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	13,082.62	58.80	0.00	13,141.42	0.54	0.00	13,141.42	0.54
from > 6 to < 12 months	3	897,159.74	18,147.36	0.00	915,307.10	37.88	0.00	915,307.10	37.88
from ≥ 12 to < 18 months	3	87,499.90	2,646.54	0.00	90,146.44	3.73	0.00	90,146.44	3.73
from ≥ 18 to < 24 months	10	709,861.46	27,187.04	0.00	737,048.50	30.51	0.00	737,048.50	30.51
from ≥ 2 years	3	636,198.21	24,194.41	0.00	660,392.62	27.33	0.00	660,392.62	27.33
Subtotal	20	2,343,801.93	72,234.15	0.00	2,416,036.08	100.00	0.00	2,416,036.08	100.00
Total	403	23,139,694.32	2,521,793.75	0.00	25,661,488.07		62,074,754.52	87,736,242.59	