

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 08/31/2012
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	09/27/2012 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2012 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	8,908.24 51,845,956.80 8.91%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.9530% 09/27/2012 21.695524 Gross 17.573374 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf AA+sf	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	0.6830% 09/27/2012 103.280374 Gross 83.657103 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf 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	1.2530% 09/27/2012 320.211111 Gross 259.371000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B-sf 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	1.8530% 09/27/2012 473.544444 Gross 383.571000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	4.6530% 09/27/2012 1,189.100000 Gross 963.171000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		219,200,739.51	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	1.44	1.32	1.21	1.13	1.05	0.99	0.93	0.88
			Date	12/05/2013	10/19/2013	09/12/2013	08/12/2013	07/14/2013	06/22/2013	05/31/2013	05/15/2013
		Final Maturity	Years	2.50	2.25	2.25	2.00	1.75	1.75	1.75	1.50
	Without optional redemption *	Average life	Years	1.44	1.32	1.21	1.13	1.05	0.99	0.93	0.88
			Date	12/05/2013	10/19/2013	09/12/2013	08/12/2013	07/14/2013	06/22/2013	05/31/2013	05/15/2013
		Final Maturity	Years	2.50	2.25	2.25	2.00	1.75	1.75	1.75	1.50
Series A3(G)	With optional redemption *	Average life	Years	3.92	3.53	3.28	3.04	2.83	2.63	2.44	2.37
			Date	05/27/2016	01/06/2016	10/06/2015	07/12/2015	04/26/2015	02/11/2015	12/05/2014	11/07/2014
		Final Maturity	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	4.25	3.89	3.58	3.31	3.09	2.88	2.71	2.55
			Date	09/24/2016	05/16/2016	01/24/2016	10/18/2015	07/28/2015	05/14/2015	03/12/2015	01/13/2015
		Final Maturity	Years	6.25	5.75	5.25	4.75	4.50	4.25	4.00	3.75
Series B	With optional redemption *	Average life	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
			Date	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	03/27/2015	03/27/2015
		Final Maturity	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	7.90	7.37	6.90	6.47	6.07	5.70	5.36	5.05
			Date	05/17/2020	11/09/2019	05/21/2019	12/15/2018	07/20/2018	03/07/2018	11/04/2017	07/15/2017
		Final Maturity	Years	10.26	9.51	9.01	8.51	8.01	7.75	7.25	6.75
Series C	With optional redemption *	Average life	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
			Date	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	03/27/2015	03/27/2015
		Final Maturity	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	13.79	12.90	12.09	11.38	10.74	10.16	9.63	9.14
			Date	04/06/2026	05/17/2025	07/27/2024	11/08/2023	03/20/2023	08/21/2022	02/09/2022	08/16/2021
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
Series D	With optional redemption *	Average life	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
			Date	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	03/27/2015	03/27/2015
		Final Maturity	Years	4.50	4.00	3.75	3.50	3.25	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02

* 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	55.75%	122,200,739.51	39.29%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	23.65%	51,845,956.80		56.67%	582,000,000.00	
Series A3(G)	32.10%	70,354,782.71		11.58%	118,900,000.00	
Series B	21.67%	47,500,000.00	14.58%	4.63%	47,500,000.00	4.95%
Series C	10.26%	22,500,000.00	2.87%	2.19%	22,500,000.00	2.70%
Series D	12.32%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		219,200,739.51			1,027,000,000.00	
Reserve Fund	2.87%	5,514,437.47		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		14,252,766.04	0.662%
Servicer ppal collect not yet credited		196,609.24	
Servicer ints collect not yet credited		23,055.48	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2012
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 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	1,055	2,856
Principal		
Principal outstanding	191,195,779.14	1,000,029,080.53
Average loan	181,228.23	350,150.24
Minimum	0.00	96.03
Maximum	4,148,215.67	5,590,384.62
Interest rate		
Weighted average (wac)	2.45%	5.11%
Minimum	0.96%	3.90%
Maximum	5.59%	8.87%
Final maturity		
Weighted average (WARM) (months)	124	94
Minimum	10/17/2012	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.43%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	92.57%	70.11%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	13.25%	42.26%
(C) - Manufacturing industry	15.78%	13.38%
(L) - Real estate activities	16.53%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.63%	7.23%
(I) - Catering trade	10.63%	5.30%
(M) - Professional, scientific and technical activities	6.75%	4.89%
(J) - Information and communications	9.39%	4.11%
(H) - Transport and storage	3.55%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.61%	2.29%
(Q) - Health Activities and Social Services	1.56%	1.90%
(N) - Clerical activities and support services	3.58%	1.50%
(B) - Extractive industries	0.01%	0.79%
(K) - Financial and insurance activities	0.73%	0.52%
(R) - Artistic, recreational and entertainment activities	0.74%	0.46%
(S) - Other services	1.15%	0.42%
(P) - Education	0.85%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.08%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.18%	0.13%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.70%	0.71%	0.74%	1.20%
Annual Percentage Rate (CPR)	4.89%	8.09%	8.20%	8.54%	13.49%

Geographic distribution

	Current	At constitution date
Andalucia	4.03%	4.85%
Aragon	2.06%	1.85%
Asturias	1.02%	0.68%
Balearic Islands	5.33%	2.85%
Basque Country	0.47%	0.34%
Canary Islands	4.88%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.54%	4.02%
Castilla-Leon	2.66%	3.99%
Catalonia	14.12%	10.33%
Ceuta		0.46%
Extremadura	0.34%	0.44%
Galicia	2.33%	2.20%
La Rioja	0.53%	0.40%
Madrid	8.64%	7.13%
Murcia	1.97%	2.47%
Navarra	0.76%	0.59%
Valencia	47.27%	54.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	65	111,592.99	22,092.71	0.00	133,685.70	0.68	14,594,357.88	14,728,043.58	17.80
from > 1 to ≤ 2 months	49	133,760.54	37,861.63	0.00	171,622.17	0.87	7,765,704.03	7,957,326.20	9.62
from > 2 to ≤ 3 months	24	95,626.59	26,635.25	0.00	122,261.84	0.62	4,302,637.32	4,424,799.16	5.35
from > 3 to ≤ 6 months	46	475,762.28	100,094.77	0.00	575,857.05	2.93	9,396,570.43	9,972,427.48	12.05
from > 6 to < 12 months	49	538,413.42	203,398.88	0.00	741,812.30	3.78	7,958,041.11	8,699,853.41	10.51
from ≥ 12 to < 18 months	29	1,011,524.13	343,548.12	0.00	1,355,072.25	6.90	9,123,416.17	10,478,488.42	12.66
from ≥ 18 to < 24 months	12	334,867.42	114,618.97	0.00	449,486.39	2.29	2,262,788.48	2,712,274.87	3.28
from ≥ 2 years	142	14,204,346.25	1,885,034.92	0.00	16,089,381.17	81.92	7,695,114.70	23,784,495.87	28.74
Subtotal	416	16,905,893.62	2,733,285.25	0.00	19,639,178.87	100.00	63,118,530.12	82,757,708.99	100.00
Doubt debts (subjectives)									
from > 6 to < 12 months	2	16,374.31	394.98	0.00	16,769.29	0.89	0.00	16,769.29	0.89
from ≥ 12 to < 18 months	3	849,313.95	36,743.12	0.00	886,057.07	46.88	0.00	886,057.07	46.88
from ≥ 18 to < 24 months	2	21,423.12	3,342.63	0.00	24,765.75	1.31	0.00	24,765.75	1.31
from ≥ 2 years	16	902,821.44	59,632.19	0.00	962,453.63	50.92	0.00	962,453.63	50.92
Subtotal	23	1,789,932.82	100,112.92	0.00	1,890,045.74	100.00	0.00	1,890,045.74	100.00
Total	439	18,695,826.44	2,833,398.17	0.00	21,529,224.61		63,118,530.12	84,647,754.73	

Additional information