

FTPME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	12/27/2012 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2012 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	6,395.54 37,222,042.80 6.40%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.5220% 12/27/2012 8.438915 Gross 6.835521 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	0.2520% 12/27/2012 37.692175 Gross 30.530662 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	0.8220% 12/27/2012 207.783333 Gross 168.304500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	1.4220% 12/27/2012 359.450000 Gross 291.154500 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	4.2220% 12/27/2012 1,067.227778 Gross 864.454500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		204,576,825.51	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	0.46	0.43	0.40	0.39	0.38	0.36	0.35	0.34
		Final Maturity	Years	03/12/2013	03/03/2013	02/21/2013	02/15/2013	02/11/2013	02/06/2013	02/01/2013	01/28/2013
			Date	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	0.46	0.43	0.40	0.39	0.38	0.36	0.35	0.34
		Final Maturity	Years	03/12/2013	03/03/2013	02/21/2013	02/15/2013	02/11/2013	02/06/2013	02/01/2013	01/28/2013
			Date	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75
Series A3(G)	With optional redemption *	Average life	Years	2.68	2.43	2.24	2.06	1.91	1.78	1.68	1.58
		Final Maturity	Years	06/01/2015	03/03/2015	12/21/2014	10/20/2014	08/26/2014	07/09/2014	06/01/2014	04/25/2014
			Date	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
	Without optional redemption *	Average life	Years	2.68	2.44	2.24	2.06	1.91	1.79	1.68	1.58
		Final Maturity	Years	06/01/2015	03/06/2015	12/22/2014	10/20/2014	08/26/2014	07/11/2014	06/01/2014	04/25/2014
			Date	4.25	4.00	3.75	3.25	3.25	3.00	2.75	2.50
Series B	With optional redemption *	Average life	Years	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
		Final Maturity	Years	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	06/27/2015	03/27/2015
			Date	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
	Without optional redemption *	Average life	Years	5.73	5.28	4.88	4.53	4.22	3.94	3.69	3.47
		Final Maturity	Years	06/18/2018	01/05/2018	08/14/2017	04/07/2017	12/14/2016	09/03/2016	06/04/2016	03/17/2016
			Date	7.25	6.75	6.25	6.00	5.50	5.25	4.75	4.50
Series C	With optional redemption *	Average life	Years	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
		Final Maturity	Years	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	06/27/2015	03/27/2015
			Date	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
	Without optional redemption *	Average life	Years	8.19	7.69	7.22	6.78	6.36	5.99	5.64	5.31
		Final Maturity	Years	12/02/2020	06/02/2020	12/15/2019	07/07/2019	02/05/2019	09/20/2018	05/15/2018	01/17/2018
			Date	9.25	8.75	8.25	7.75	7.25	7.00	6.50	6.25
Series D	With optional redemption *	Average life	Years	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
		Final Maturity	Years	12/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	06/27/2015	06/27/2015	03/27/2015
			Date	4.25	3.75	3.50	3.25	3.00	2.75	2.75	2.50
	Without optional redemption *	Average life	Years	9.25	8.75	8.25	7.75	7.25	7.00	6.25	6.25
		Final Maturity	Years	12/27/2021	06/27/2021	12/27/2020	06/27/2020	12/27/2019	09/27/2019	03/27/2019	12/27/2018
			Date	9.25	8.75	8.25	7.75	7.25	7.00	6.50	6.25

* 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	52.59%	107,576,825.51	39.77%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	18.19%	37,222,042.80		56.67%	582,000,000.00	
Series A3(G)	34.39%	70,354,782.71		11.58%	118,900,000.00	
Series B	23.22%	47,500,000.00	13.02%	4.63%	47,500,000.00	4.95%
Series C	11.00%	22,500,000.00	0.35%	2.19%	22,500,000.00	2.70%
Series D	13.20%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		204,576,825.51			1,027,000,000.00	
Reserve Fund	0.35%	621,268.19		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		4,062,005.21	0.248%
Servicer ppal collect not yet credited		101,023.09	
Servicer ints collect not yet credited		19,940.54	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: SME Loans

General		
	Current	At constitution date
Count	1,042	2,856
Principal		
Principal outstanding	185,856,948.63	1,000,029,080.53
Average loan	178,365.59	350,150.24
Minimum	0.00	96.03
Maximum	4,117,840.16	5,590,384.62
Interest rate		
Weighted average (wac)	2.25%	5.11%
Minimum	0.70%	3.90%
Maximum	5.59%	8.87%
Final maturity		
Weighted average (WARM) (months)	123	94
Minimum	11/03/2012	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.40%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	92.60%	70.11%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	13.33%	42.26%
(C) - Manufacturing industry	15.74%	13.38%
(L) - Real estate activities	16.65%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.64%	7.23%
(I) - Catering trade	10.67%	5.30%
(M) - Professional, scientific and technical activities	6.70%	4.89%
(J) - Information and communications	9.23%	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	1.53%	1.90%
(N) - Clerical activities and support services	3.61%	1.50%
(B) - Extractive industries	0.01%	0.79%
(K) - Financial and insurance activities	0.74%	0.52%
(R) - Artistic, recreational and entertainment activities	0.73%	0.46%
(S) - Other services	1.17%	0.42%
(P) - Education	0.82%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.07%	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)	0.19%	0.36%	0.48%	0.54%	1.17%
Annual Percentage Rate (CPR)	2.27%	4.24%	5.64%	6.35%	13.20%

Geographic distribution

	Current	At constitution date
Andalucia	4.06%	4.85%
Aragon	2.07%	1.85%
Asturias	1.03%	0.68%
Balearic Islands	5.41%	2.85%
Basque Country	0.47%	0.34%
Canary Islands	4.92%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	3.56%	4.02%
Castilla-Leon	2.66%	3.99%
Catalonia	14.17%	10.33%
Ceuta		0.46%
Extremadura	0.34%	0.44%
Galicia	2.34%	2.20%
La Rioja	0.54%	0.40%
Madrid	8.71%	7.13%
Murcia	1.99%	2.47%
Navarra	0.77%	0.59%
Valencia	46.93%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	69	126,482.21	30,095.23	0.00	156,577.44	0.77	12,137,062.87	12,293,640.31	15.71
from > 1 to ≤ 2 months	30	63,665.01	13,315.38	0.00	76,980.39	0.38	3,211,576.72	3,288,557.11	4.20
from > 2 to ≤ 3 months	21	111,726.20	24,314.25	0.00	136,040.45	0.67	3,749,094.33	3,885,134.78	4.96
from > 3 to ≤ 6 months	46	467,191.02	95,718.89	0.00	562,909.91	2.76	8,170,277.31	8,733,187.22	11.16
from > 6 to < 12 months	50	756,070.04	222,140.55	0.00	978,210.59	4.79	10,760,572.89	11,738,783.48	15.00
from ≥ 12 to < 18 months	36	729,377.82	259,984.39	0.00	989,362.21	4.85	5,770,955.45	6,760,317.66	8.64
from ≥ 18 to < 24 months	19	868,417.95	303,422.42	0.00	1,171,840.37	5.74	6,334,725.82	7,506,566.19	9.59
from ≥ 2 years	143	14,411,055.55	1,921,962.96	0.00	16,333,018.51	80.04	7,734,428.22	24,067,446.73	30.75
Subtotal	414	17,533,985.80	2,870,954.07	0.00	20,404,939.87	100.00	57,868,693.61	78,273,633.48	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	2	16,374.31	473.02	0.00	16,847.33	0.89	0.00	16,847.33	0.89
from ≥ 18 to < 24 months	5	870,737.07	44,050.52	0.00	914,787.59	48.28	0.00	914,787.59	48.28
from ≥ 2 years	16	902,821.44	60,190.69	0.00	963,012.13	50.83	0.00	963,012.13	50.83
Subtotal	23	1,789,932.82	104,714.23	0.00	1,894,647.05	100.00	0.00	1,894,647.05	100.00
Total	437	19,323,918.62	2,975,668.30	0.00	22,299,586.92		57,868,693.61	80,168,280.53	