

FTPME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 04/30/2013
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	06/27/2013 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	06/27/2013 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	3,624.95 21,097,209.00 3.62%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.5140% 06/27/2013 4.761573 Gross 3.761643 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	0.2440% 06/27/2013 36.896649 Gross 29.148353 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Asf	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	0.8140% 06/27/2013 208.022222 Gross 164.337555 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B-sf Dsf	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	1.4140% 06/27/2013 361.355556 Gross 285.470889 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CC Dsf	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	4.2140% 06/27/2013 1,076.911111 Gross 850.759778 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		188,451,991.71	1,027,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	0.73	0.66	0.62	0.58	0.54	0.51	0.49
		Final Maturity	Years	12/18/2013	11/24/2013	11/08/2013	10/24/2013	10/09/2013	09/30/2013	09/23/2013
				1.25	1.00	1.00	1.00	1.00	0.75	0.75
	Without optional redemption *	Average life	Years	0.73	0.66	0.62	0.58	0.54	0.51	0.49
		Final Maturity	Years	12/18/2013	11/24/2013	11/08/2013	10/24/2013	10/09/2013	09/30/2013	09/23/2013
				1.25	1.00	1.00	1.00	1.00	0.75	0.75
Series A3(G)	With optional redemption *	Average life	Years	2.77	2.55	2.34	2.16	1.99	1.91	1.76
		Final Maturity	Years	12/31/2015	10/11/2015	07/29/2015	05/24/2015	03/23/2015	02/23/2015	12/30/2014
				3.51	3.25	3.00	2.75	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.99	2.74	2.52	2.33	2.17	2.03	1.90
		Final Maturity	Years	03/22/2016	12/21/2015	10/01/2015	07/26/2015	05/29/2015	04/07/2015	02/20/2015
				4.76	4.51	4.25	3.76	3.51	3.25	3.00
Series B	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.50	2.50	2.25
		Final Maturity	Years	09/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015
				3.51	3.25	3.00	2.75	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	6.53	6.08	5.67	5.29	4.96	4.65	4.37
		Final Maturity	Years	10/03/2019	04/23/2019	11/26/2018	07/11/2018	03/09/2018	11/17/2017	08/09/2017
				8.51	8.01	7.51	7.01	6.76	6.25	6.00
Series C	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.50	2.50	2.25
		Final Maturity	Years	09/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015
				3.51	3.25	3.00	2.75	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	10.68	9.97	9.34	8.78	8.28	7.82	7.41
		Final Maturity	Years	11/26/2023	03/14/2023	07/27/2022	01/04/2022	07/03/2021	01/18/2021	08/20/2020
				13.76	13.01	12.26	11.76	11.01	10.26	9.76
Series D	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.50	2.50	2.25
		Final Maturity	Years	09/27/2016	06/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015
				3.51	3.25	3.00	2.75	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	13.76	13.01	12.26	11.76	11.01	10.26	9.76
		Final Maturity	Years	12/27/2026	03/27/2026	06/27/2025	12/27/2024	03/27/2024	06/27/2023	12/27/2022
				13.76	13.01	12.26	11.76	11.01	10.26	9.76

* 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	48.53%	91,451,991.71	43.36%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	11.20%	21,097,209.00		56.67%	582,000,000.00	
Series A3(G)	37.33%	70,354,782.71		11.58%	118,900,000.00	
Series B	25.21%	47,500,000.00	13.94%	4.63%	47,500,000.00	4.95%
Series C	11.94%	22,500,000.00	0.00%	2.19%	22,500,000.00	2.70%
Series D	14.33%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		188,451,991.71			1,027,000,000.00	
Reserve Fund	0.00%	0.00		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		5,093,007.22	0.204%
Servicer ppal collect not yet credited		789,841.48	
Servicer ints collect not yet credited		23,002.49	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Collateral: SME Loans

General		
	Current	At constitution date
Count	984	2,856
Principal		
Principal outstanding	166,795,884.67	1,000,029,080.53
Average loan	169,508.01	350,150.24
Minimum	0.00	96.03
Maximum	4,026,080.44	5,590,384.62
Interest rate		
Weighted average (wac)	1.61%	5.11%
Minimum	0.70%	3.90%
Maximum	4.50%	8.87%
Final maturity		
Weighted average (WARM) (months)	121	94
Minimum	05/04/2013	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	13.11%	42.26%
(C) - Manufacturing industry	16.07%	13.38%
(L) - Real estate activities	16.60%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.75%	7.23%
(I) - Catering trade	10.71%	5.30%
(M) - Professional, scientific and technical activities	6.98%	4.89%
(J) - Information and communications	8.73%	4.11%
(H) - Transport and storage	3.65%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.69%	2.29%
(Q) - Health Activities and Social Services	1.24%	1.90%
(N) - Clerical activities and support services	3.79%	1.50%
(B) - Extractive industries	0.01%	0.79%
(K) - Financial and insurance activities	0.79%	0.52%
(R) - Artistic, recreational and entertainment activities	0.67%	0.46%
(S) - Other services	1.18%	0.42%
(P) - Education	0.84%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	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)	0.78%	0.73%	0.85%	0.57%	1.13%
Annual Percentage Rate (CPR)	8.92%	8.41%	7.54%	6.59%	12.71%

Geographic distribution

	Current	At constitution date
Andalucia	3.90%	4.85%
Aragon	2.14%	1.85%
Asturias	1.07%	0.68%
Balearic Islands	5.47%	2.85%
Basque Country	0.50%	0.34%
Canary Islands	5.08%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	2.94%	4.02%
Castilla-Leon	2.51%	3.99%
Catalonia	14.44%	10.33%
Ceuta		0.46%
Extremadura	0.35%	0.44%
Galicia	2.29%	2.20%
La Rioja	0.56%	0.40%
Madrid	8.74%	7.13%
Murcia	2.07%	2.47%
Navarra	0.81%	0.59%
Valencia	47.09%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	58	115,216.95	18,021.81	0.00	133,238.76	0.62	11,559,714.36	11,692,953.12	15.82
from > 1 to ≤ 2 months	22	72,287.22	10,888.15	0.00	83,175.37	0.39	3,016,276.15	3,099,451.52	4.19
from > 2 to ≤ 3 months	21	67,742.35	9,126.92	0.00	76,869.27	0.36	2,204,454.80	2,281,324.07	3.09
from > 3 to ≤ 6 months	20	203,286.51	23,409.21	0.00	226,695.72	1.06	2,918,605.78	3,145,301.50	4.26
from > 6 to < 12 months	53	873,845.80	167,391.68	0.00	1,041,237.48	4.85	8,242,623.21	9,283,860.69	12.56
from ≥ 12 to < 18 months	43	1,231,267.75	303,443.47	0.00	1,534,711.22	7.15	9,668,756.95	11,203,468.17	15.16
from ≥ 18 to < 24 months	29	531,160.13	141,494.63	0.00	672,654.76	3.14	2,844,341.40	3,516,996.16	4.76
from ≥ 2 years	142	15,545,720.47	2,136,650.88	0.00	17,682,371.35	82.43	11,996,270.59	29,678,641.94	40.16
Subtotal	388	18,640,527.18	2,810,426.75	0.00	21,450,953.93	100.00	52,451,043.24	73,901,997.17	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 12 to < 18 months	2	16,374.31	639.18	0.00	17,013.49	0.91	0.00	17,013.49	0.91
from ≥ 2 years	19	1,762,647.06	89,029.04	0.00	1,851,676.10	99.09	0.00	1,851,676.10	99.09
Subtotal	21	1,779,021.37	89,668.22	0.00	1,868,689.59	100.00	0.00	1,868,689.59	100.00
Total	409	20,419,548.55	2,900,094.97	0.00	23,319,643.52		52,451,043.24	75,770,686.76	