

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
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
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	12/27/2013 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2013 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	618.47 3,599,495.40 0.62%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.5210% 12/27/2013 0.814508 Gross 0.643461 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	0.2510% 12/27/2013 37.542603 Gross 29.658656 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	0.8210% 12/27/2013 207.530556 Gross 163.949139 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	1.4210% 12/27/2013 359.197222 Gross 283.765805 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	4.2210% 12/27/2013 1,066.975000 Gross 842.910250 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		170,954,278.11	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013
Final Maturity		Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Date	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	12/27/2013	
Series A3(G)	With optional redemption *	Average life	Years	1.34	1.23	1.16	1.08	1.01	0.96	0.90	0.86
			Date	01/29/2015	12/21/2014	11/23/2014	10/25/2014	09/29/2014	09/12/2014	08/20/2014	08/07/2014
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
		Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	1.35	1.25	1.16	1.08	1.02	0.96	0.91	0.86
			Date	02/03/2015	12/26/2014	11/23/2014	10/27/2014	10/03/2014	09/12/2014	08/25/2014	08/08/2014
Final Maturity		Years	3.00	2.75	2.50	2.50	2.25	2.00	2.00	2.00	
	Date	09/27/2016	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	09/27/2015	09/27/2015	
Series B	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
			Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
		Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	4.52	4.17	3.86	3.59	3.35	3.14	2.95	2.78
			Date	04/04/2018	11/27/2017	08/06/2017	04/29/2017	01/30/2017	11/15/2016	09/06/2016	07/08/2016
Final Maturity		Years	6.25	5.75	5.25	5.00	4.75	4.50	4.00	3.75	
	Date	12/27/2019	06/27/2019	12/27/2018	09/27/2018	06/27/2018	03/27/2018	09/27/2017	06/27/2017		
Series C	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
			Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
		Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	7.12	6.67	6.26	5.88	5.53	5.20	4.90	4.63
			Date	11/07/2020	05/28/2020	12/30/2019	08/11/2019	04/06/2019	12/09/2018	08/22/2018	05/15/2018
Final Maturity		Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50	
	Date	12/27/2021	06/27/2021	12/27/2020	09/27/2020	03/27/2020	12/27/2019	06/27/2019	03/27/2019		
Series D	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
			Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.00	2.00	1.75	1.75
		Date	06/27/2016	03/27/2016	03/27/2016	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50
			Date	12/27/2021	06/27/2021	12/27/2020	09/27/2020	03/27/2020	12/27/2019	06/27/2019	03/27/2019
Final Maturity		Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50	
	Date	12/27/2021	06/27/2021	12/27/2020	09/27/2020	03/27/2020	12/27/2019	06/27/2019	03/27/2019		

* 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	43.26%	73,954,278.11	48.63%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	2.11%	3,599,495.40		56.67%	582,000,000.00	
Series A3(G)	41.15%	70,354,782.71		11.58%	118,900,000.00	
Series B	27.79%	47,500,000.00	15.63%	4.63%	47,500,000.00	4.95%
Series C	13.16%	22,500,000.00	0.00%	2.19%	22,500,000.00	2.70%
Series D	15.79%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		170,954,278.11			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		4,693,212.34	0.222%
Servicer ppal collect not yet credited		187,093.29	
Servicer ints collect not yet credited		19,467.81	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: SME Loans

General		
	Current	At constitution date
Count	924	2,856
Principal		
Principal outstanding	148,642,582.30	1,000,029,080.53
Average loan	160,868.60	350,150.24
Minimum	0.00	96.03
Maximum	3,906,579.46	5,590,384.62
Interest rate		
Weighted average (wac)	1.37%	5.11%
Minimum	0.72%	3.90%
Maximum	5.39%	8.87%
Final maturity		
Weighted average (WARM) (months)	119	94
Minimum	12/01/2013	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.55%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	92.45%	70.11%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	12.76%	42.26%
(C) - Manufacturing industry	16.48%	13.38%
(L) - Real estate activities	16.82%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.99%	7.23%
(I) - Catering trade	11.11%	5.30%
(M) - Professional, scientific and technical activities	7.33%	4.89%
(J) - Information and communications	8.63%	4.11%
(H) - Transport and storage	3.70%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.42%	2.29%
(Q) - Health Activities and Social Services	1.09%	1.90%
(N) - Clerical activities and support services	3.86%	1.50%
(B) - Extractive industries	0.00%	0.79%
(K) - Financial and insurance activities	0.83%	0.52%
(R) - Artistic, recreational and entertainment activities	0.70%	0.46%
(S) - Other services	1.26%	0.42%
(P) - Education	0.85%	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	0.16%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.20%	0.44%	0.52%	1.06%
Annual Percentage Rate (CPR)	1.31%	2.33%	5.20%	6.11%	12.03%

Geographic distribution

	Current	At constitution date
Andalucia	3.90%	4.85%
Aragon	2.13%	1.85%
Asturias	1.11%	0.68%
Balearic Islands	4.89%	2.85%
Basque Country	0.51%	0.34%
Canary Islands	5.15%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	2.90%	4.02%
Castilla-Leon	2.30%	3.99%
Catalonia	15.19%	10.33%
Ceuta		0.46%
Extremadura	0.28%	0.44%
Galicia	2.35%	2.20%
La Rioja	0.50%	0.40%
Madrid	8.99%	7.13%
Murcia	2.10%	2.47%
Navarra	0.83%	0.59%
Valencia	46.83%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	45	86,376.10	9,613.56	0.00	95,989.66	0.43	8,313,400.27	8,409,389.93	12.37
from > 1 to ≤ 2 months	25	63,379.00	10,109.86	0.00	73,488.86	0.33	3,389,201.34	3,462,690.20	5.09
from > 2 to ≤ 3 months	16	118,127.80	14,539.63	0.00	132,667.43	0.59	4,417,978.16	4,550,645.59	6.69
from > 3 to ≤ 6 months	9	104,904.02	12,354.53	0.00	117,258.55	0.52	1,840,769.88	1,958,028.43	2.88
from > 6 to < 12 months	16	144,744.15	19,052.33	0.00	163,796.48	0.73	1,396,327.72	1,560,124.20	2.29
from ≥ 12 to < 18 months	30	572,595.17	114,256.57	0.00	686,851.74	3.06	4,227,054.18	4,913,905.92	7.23
from ≥ 18 to < 24 months	43	2,076,766.48	372,133.84	0.00	2,448,900.32	10.91	9,161,179.87	11,610,080.19	17.07
from ≥ 2 years	163	16,474,868.36	2,245,357.44	0.00	18,720,225.80	83.43	12,822,358.28	31,542,584.08	46.38
Subtotal	347	19,641,761.08	2,797,417.76	0.00	22,439,178.84	100.00	45,568,269.70	68,007,448.54	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	12,913.74	95.05	0.00	13,008.79	0.40	0.00	13,008.79	0.40
from > 3 to ≤ 6 months	6	112,705.77	1,860.27	0.00	114,566.04	3.54	0.00	114,566.04	3.54
from > 6 to < 12 months	8	812,531.89	9,916.80	0.00	822,448.69	25.42	0.00	822,448.69	25.42
from ≥ 12 to < 18 months	7	408,597.25	22,025.03	0.00	430,622.28	13.31	0.00	430,622.28	13.31
from ≥ 18 to < 24 months	3	49,121.92	1,572.46	0.00	50,694.38	1.57	0.00	50,694.38	1.57
from ≥ 2 years	19	1,708,345.62	95,330.49	0.00	1,803,676.11	55.75	0.00	1,803,676.11	55.75
Subtotal	44	3,104,216.19	130,800.10	0.00	3,235,016.29	100.00	0.00	3,235,016.29	100.00
Total	391	22,745,977.27	2,928,217.86	0.00	25,674,195.13		45,568,269.70	71,242,464.83	