

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2014
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	03/27/2014 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	03/27/2014 "Pass-Through"	AAA	AAA
Series A2 ES0339735013	09/28/2007 5,820		100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	03/27/2014 Gross 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	53,660.70 63,802,572.30 53.66%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.3240% 03/27/2014 43.465167 Gross 34.337482 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	0.8940% 03/27/2014 223.500000 Gross 176.565000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	1.4940% 03/27/2014 373.500000 Gross 295.065000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	4.2940% 03/27/2014 1,073.500000 Gross 848.065000 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		160,802,572.30	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 A3(G)	With optional redemption *	Average life	Years	1.62	1.47	1.33	1.27	1.15	1.10	0.99	0.95
			Date	08/11/2015	06/15/2015	04/25/2015	04/02/2015	02/18/2015	01/31/2015	12/23/2014	12/10/2014
		Final Maturity	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
		Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	1.75	1.59	1.45	1.34	1.25	1.16	1.08	1.02
			Date	09/26/2015	07/29/2015	06/11/2015	04/30/2015	03/26/2015	02/23/2015	01/26/2015	01/03/2015
Final Maturity		Years	3.50	3.25	3.00	2.75	2.50	2.25	2.25	2.00	
	Date	06/27/2017	03/27/2017	12/27/2016	09/27/2016	06/27/2016	03/27/2016	03/27/2016	12/27/2015		
Series B	With optional redemption *	Average life	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
			Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
		Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	5.10	4.71	4.35	4.04	3.75	3.50	3.28	3.08
			Date	01/31/2019	09/10/2018	05/03/2018	01/08/2018	09/26/2017	06/27/2017	04/07/2017	01/23/2017
Final Maturity		Years	7.01	6.50	6.00	5.75	5.25	5.00	4.75	4.50	
	Date	12/27/2020	06/27/2020	12/27/2019	09/27/2019	03/27/2019	12/27/2018	09/27/2018	06/27/2018		
Series C	With optional redemption *	Average life	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
			Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
		Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	8.52	7.90	7.36	6.90	6.49	6.12	5.78	5.46
			Date	07/01/2022	11/16/2021	05/06/2021	11/17/2020	06/22/2020	02/07/2020	10/05/2019	06/11/2019
Final Maturity		Years	10.76	10.01	9.25	8.50	8.01	7.50	7.25	6.76	
	Date	09/27/2024	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	03/27/2021	09/27/2020		
Series D	With optional redemption *	Average life	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
			Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015
		Final Maturity	Years	2.50	2.25	2.00	2.00	1.75	1.75	1.50	1.50
		Date	06/27/2016	03/27/2016	12/27/2015	12/27/2015	09/27/2015	09/27/2015	06/27/2015	06/27/2015	
	Without optional redemption *	Average life	Years	10.76	10.01	9.25	8.50	8.01	7.50	7.25	6.76
			Date	09/27/2024	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	03/27/2021	09/27/2020
Final Maturity		Years	10.76	10.01	9.25	8.50	8.01	7.50	7.25	6.76	
	Date	09/27/2024	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	03/27/2021	09/27/2020		

* 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	39.68%	63,802,572.30	52.32%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	0.00%	0.00		56.67%	582,000,000.00	
Series A3(G)	39.68%	63,802,572.30	11.58%		118,900,000.00	
Series B	29.54%	47,500,000.00	16.82%	4.63%	47,500,000.00	4.95%
Series C	13.99%	22,500,000.00	0.00%	2.19%	22,500,000.00	2.70%
Series D	16.79%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		160,802,572.30			1,027,000,000.00	
Reserve Fund	0.00%	0.00	2.70%		27,000,000.00	
Spanish State guarantee						
Series A3(G)		63,802,572.30			118,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,744,194.87	0.298%	
Servicer ppal collect not yet credited	405,421.47		
Servicer ints collect not yet credited	23,681.66		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2014
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 Securitities
 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)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	909	2,856	
Principal			
Principal outstanding	143,297,752.11	1,000,029,080.53	
Average loan	157,643.29	350,150.24	
Minimum	0.00	96.03	
Maximum	3,872,308.91	5,590,384.62	
Interest rate			
Weighted average (wac)	1.38%	5.11%	
Minimum	0.75%	3.90%	
Maximum	5.39%	8.87%	
Final maturity			
Weighted average (WARM) (months)	120	94	
Minimum	02/15/2014	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.61%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	92.39%	70.11%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	12.76%	42.26%
(C) - Manufacturing industry	15.74%	13.38%
(L) - Real estate activities	17.03%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.94%	7.23%
(I) - Catering trade	11.36%	5.30%
(M) - Professional, scientific and technical activities	7.45%	4.89%
(J) - Information and communications	8.78%	4.11%
(H) - Transport and storage	3.70%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.45%	2.29%
(Q) - Health Activities and Social Services	1.03%	1.90%
(N) - Clerical activities and support services	3.91%	1.50%
(B) - Extractive industries	0.00%	0.79%
(K) - Financial and insurance activities	0.84%	0.52%
(R) - Artistic, recreational and entertainment activities	0.71%	0.46%
(S) - Other services	1.29%	0.42%
(P) - Education	0.86%	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)	0.25%	0.50%	0.47%	0.55%	1.05%
Annual Percentage Rate (CPR)	2.95%	5.80%	5.45%	6.41%	11.92%

Geographic distribution

	Current	At constitution date
Andalucia	3.75%	4.85%
Aragon	2.15%	1.85%
Asturias	1.12%	0.68%
Balearic Islands	5.01%	2.85%
Basque Country	0.52%	0.34%
Canary Islands	5.22%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	2.88%	4.02%
Castilla-Leon	2.32%	3.99%
Catalonia	15.48%	10.33%
Ceuta		0.46%
Extremadura	0.28%	0.44%
Galicia	2.37%	2.20%
La Rioja	0.50%	0.40%
Madrid	9.15%	7.13%
Murcia	2.07%	2.47%
Navarra	0.85%	0.59%
Valencia	46.29%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	38	64,574.82	6,426.56	0.00	71,001.38	0.31	6,620,259.95	6,691,261.33	10.34
from > 1 to ≤ 2 months	19	60,111.44	9,562.57	0.00	69,694.01	0.31	3,379,647.47	3,449,341.48	5.33
from > 2 to ≤ 3 months	13	52,506.28	4,288.99	0.00	56,795.25	0.25	1,335,405.64	1,392,200.89	2.15
from > 3 to ≤ 6 months	17	138,586.40	19,142.21	0.00	157,728.61	0.69	4,018,720.07	4,176,448.68	6.45
from > 6 to < 12 months	16	147,508.59	19,712.81	0.00	167,221.40	0.73	1,315,070.15	1,482,291.55	2.29
from ≥ 12 to < 18 months	21	394,932.71	50,200.69	0.00	445,133.40	1.95	2,025,065.80	2,470,199.20	3.82
from ≥ 18 to < 24 months	41	1,715,872.19	281,442.19	0.00	1,997,314.38	8.77	7,510,443.16	9,507,757.54	14.69
from ≥ 2 years	170	17,531,186.62	2,278,581.79	0.00	19,809,768.41	86.98	15,723,518.15	35,533,286.56	54.92
Subtotal	335	20,105,279.03	2,669,377.81	0.00	22,774,656.84	100.00	41,928,130.39	64,702,787.23	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	70,511.20	96.30	0.00	70,607.50	2.13	0.00	70,607.50	2.13
from > 3 to ≤ 6 months	3	25,715.62	879.28	0.00	26,594.90	0.80	0.00	26,594.90	0.80
from > 6 to < 12 months	10	460,815.98	5,372.22	0.00	466,188.20	14.08	0.00	466,188.20	14.08
from ≥ 12 to < 18 months	4	471,618.21	8,249.68	0.00	479,867.89	14.49	0.00	479,867.89	14.49
from ≥ 18 to < 24 months	8	437,720.76	24,200.71	0.00	461,921.47	13.95	0.00	461,921.47	13.95
from ≥ 2 years	19	1,708,345.62	97,168.32	0.00	1,805,513.94	54.54	0.00	1,805,513.94	54.54
Subtotal	45	3,174,727.39	135,966.51	0.00	3,310,693.90	100.00	0.00	3,310,693.90	100.00
Total	380	23,280,006.42	2,805,344.32	0.00	26,085,350.74		41,928,130.39	68,013,481.13	

Additional information