

FTPYME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 06/30/2014
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	09/29/2014 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/29/2014 "Pass-Through"	AAA AAA	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	09/29/2014 Gross 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	35,294.82 41,965,540.98 35.29%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.2380% 09/29/2014 21.933770 Gross 17.327678 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	0.8080% 09/29/2014 210.977778 Gross 166.672445 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	1.4080% 09/29/2014 367.644444 Gross 290.439111 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	4.2080% 09/29/2014 1,098.755556 Gross 868.016889 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	CC CCC-
Total		138,965,540.98	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 A3(G)	With optional redemption *	Average life	Years	1.51	1.37	1.26	1.17	1.08	1.01	0.95
		Final Maturity	Years	12/28/2015	11/09/2015	09/28/2015	08/27/2015	07/27/2015	07/01/2015	06/07/2015
			Date	2.75	2.50	2.25	2.00	2.00	2.00	1.75
	Without optional redemption *	Average life	Years	1.51	1.38	1.26	1.17	1.08	1.01	0.95
		Final Maturity	Years	12/30/2015	11/11/2015	10/01/2015	08/27/2015	07/27/2015	07/01/2015	06/07/2015
			Date	3.00	2.75	2.50	2.25	2.00	2.00	1.75
Series B	With optional redemption *	Average life	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75
		Final Maturity	Years	03/27/2017	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	03/27/2016
			Date	1.51	1.38	1.26	1.17	1.08	1.01	0.95
	Without optional redemption *	Average life	Years	5.00	4.63	4.29	4.00	3.73	3.49	3.27
		Final Maturity	Years	06/27/2019	02/10/2019	10/11/2018	06/24/2018	03/18/2018	12/20/2017	10/22/2017
			Date	7.51	7.01	6.51	5.75	5.50	5.25	5.00
Series C	With optional redemption *	Average life	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75
		Final Maturity	Years	03/27/2017	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	03/27/2016
			Date	2.75	2.50	2.25	2.25	2.00	2.00	1.75
	Without optional redemption *	Average life	Years	11.30	10.52	9.84	9.22	8.67	8.17	7.72
		Final Maturity	Years	10/10/2025	01/01/2025	04/26/2024	09/14/2023	02/26/2023	08/27/2022	03/14/2022
			Date	27.02	27.02	27.02	27.02	27.02	27.02	27.02
Series D	With optional redemption *	Average life	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75
		Final Maturity	Years	03/27/2017	12/27/2016	09/27/2016	09/27/2016	06/27/2016	06/27/2016	03/27/2016
			Date	2.75	2.50	2.25	2.25	2.00	2.00	1.75
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02
		Final Maturity	Years	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
			Date	27.02	27.02	27.02	27.02	27.02	27.02	27.02

* 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	30.20%	41,965,540.98	62.52%	90.56%	930,000,000.00
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)	30.20%	41,965,540.98		11.58%	118,900,000.00
Series B	34.18%	47,500,000.00	20.10%	4.63%	47,500,000.00
Series C	16.19%	22,500,000.00	0.00%	2.19%	22,500,000.00
Series D	19.43%	27,000,000.00		2.63%	27,000,000.00
Issue of Bonds		138,965,540.98			1,027,000,000.00
Reserve Fund	0.00%	0.00	2.70%		27,000,000.00
Spanish State guarantee					
Series A3(G)		41,965,540.98			118,900,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,121,563.70	0.216%
Servicer ppal collect not yet credited		156,503.62	
Servicer ints collect not yet credited		26,309.63	
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	863	2,856
Principal		
Principal outstanding	130,260,967.42	1,000,029,080.53
Average loan	150,939.71	350,150.24
Minimum	0.00	96.03
Maximum	3,786,249.74	5,590,384.62
Interest rate		
Weighted average (wac)	1.40%	5.11%
Minimum	0.75%	3.90%
Maximum	5.35%	8.87%
Final maturity		
Weighted average (WARM) (months)	119	94
Minimum	07/15/2014	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.77%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	92.23%	70.11%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	12.66%	42.26%
(C) - Manufacturing industry	15.16%	13.38%
(L) - Real estate activities	16.83%	11.53%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.59%	7.23%
(I) - Catering trade	11.93%	5.30%
(M) - Professional, scientific and technical activities	7.63%	4.89%
(J) - Information and communications	8.98%	4.11%
(H) - Transport and storage	3.80%	2.68%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.51%	2.29%
(Q) - Health Activities and Social Services	1.05%	1.90%
(N) - Clerical activities and support services	4.04%	1.50%
(B) - Extractive industries	0.00%	0.79%
(K) - Financial and insurance activities	0.84%	0.52%
(R) - Artistic, recreational and entertainment activities	0.73%	0.46%
(S) - Other services	1.22%	0.42%
(P) - Education	0.87%	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)	1.47%	0.72%	0.69%	0.60%	1.03%
Annual Percentage Rate (CPR)	16.27%	8.27%	7.94%	6.95%	11.72%

Geographic distribution

	Current	At constitution date
Andalucia	3.87%	4.85%
Aragon	2.19%	1.85%
Asturias	1.15%	0.68%
Balearic Islands	5.26%	2.85%
Basque Country	0.48%	0.34%
Canary Islands	5.28%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	2.91%	4.02%
Castilla-Leon	2.36%	3.99%
Catalonia	15.79%	10.33%
Ceuta		0.46%
Extremadura	0.27%	0.44%
Galicia	1.96%	2.20%
La Rioja	0.52%	0.40%
Madrid	9.58%	7.13%
Murcia	2.18%	2.47%
Navarra	0.58%	0.59%
Valencia	45.57%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	37	57,248.92	6,084.06	0.00	63,332.98	0.27	5,164,510.82	5,227,843.80	8.33
from > 1 to ≤ 2 months	21	53,760.89	6,321.98	0.00	60,082.87	0.25	2,821,461.07	2,881,543.94	4.59
from > 2 to ≤ 3 months	11	91,511.90	6,842.25	0.00	98,354.15	0.42	2,548,406.99	2,646,761.14	4.22
from > 3 to ≤ 6 months	16	159,306.97	15,516.19	0.00	174,823.16	0.74	3,356,436.70	3,531,259.86	5.62
from > 6 to < 12 months	14	269,847.89	35,810.48	0.00	305,658.37	1.29	3,555,866.92	3,861,525.29	6.15
from ≥ 12 to < 18 months	14	184,735.17	21,927.65	0.00	206,662.82	0.88	850,816.20	1,057,479.02	1.68
from ≥ 18 to < 24 months	20	511,520.72	63,712.87	0.00	575,233.59	2.44	1,654,121.20	2,229,354.79	3.55
from ≥ 2 years	195	19,633,393.69	2,493,871.37	0.00	22,127,265.06	93.71	19,223,895.98	41,351,161.04	65.86
Subtotal	328	20,961,326.15	2,650,086.85	0.00	23,611,413.00	100.00	39,175,515.88	62,786,928.88	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	2	56,241.91	425.42	0.00	56,667.33	1.56	0.00	56,667.33	1.56
from > 1 to ≤ 2 months	2	133,419.57	296.73	0.00	133,716.30	3.69	0.00	133,716.30	3.69
from > 2 to ≤ 3 months	2	15,384.93	88.88	0.00	15,473.81	0.43	0.00	15,473.81	0.43
from > 3 to ≤ 6 months	5	204,177.02	1,609.14	0.00	205,786.16	5.67	0.00	205,786.16	5.67
from > 6 to < 12 months	4	42,087.96	1,264.00	0.00	43,351.96	1.20	0.00	43,351.96	1.20
from ≥ 12 to < 18 months	8	665,761.33	11,526.82	0.00	677,288.15	18.68	0.00	677,288.15	18.68
from ≥ 18 to < 24 months	6	506,102.75	26,053.14	0.00	532,155.89	14.67	0.00	532,155.89	14.67
from ≥ 2 years	24	1,855,282.38	106,878.85	0.00	1,962,161.23	54.10	0.00	1,962,161.23	54.10
Subtotal	53	3,478,457.85	148,142.98	0.00	3,626,600.83	100.00	0.00	3,626,600.83	100.00
Total	381	24,439,784.00	2,798,229.83	0.00	27,238,013.83		39,175,515.88	66,413,529.71	