

FTPME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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
Bancaja

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Start-up Loan
Bancaja

Swap
BNP Paribas

Series A3(G) Guarantee
Estado Español

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

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	09/28/2009 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	09/28/2009 "Pass-Through"	AAA AAA	AAA AAA	
Series A2 ES0339735013	09/28/2007 5,820	64,661.85 376,331,967.00 64.66%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.4450% 09/28/2009 236.186385 Gross 193.672838 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA AAA	AAA AAA	
Series A3(G) ES0339735021	09/28/2007 1,189	68,373.70 81,296,329.30 68.37%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	1.1750% 09/28/2009 203.079385 Gross 166.525096 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA AAA	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	1.7450% 09/28/2009 441.097222 Gross 361.699722 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB BB	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	2.3450% 09/28/2009 592.763889 Gross 486.066389 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B B-	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	5.1450% 09/28/2009 1,300.541667 Gross 1,066.444167 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC D	CC CCC-	
Total		554,628,296.30	1,027,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				1,06	1,25	1,44	1,64	1,84	2,05	2,26	2,48	
Series A2		% Annual equivalent CPR			12,00	14,00	16,00	18,00	20,00	22,00	24,00	26,00
		Date	05/07/2011	05/15/2011	05/04/2011	02/28/2011	01/26/2011	1,41	1,33	1,26		
Series A3(G)		Average life			1,93	1,79	1,68	1,58	1,49	1,41	1,33	1,26
		Date	05/07/2011	05/15/2011	05/04/2011	02/28/2011	01/26/2011	12/27/2010	11/29/2010	04/11/2010		
Series B		Average life			1,97	1,84	1,72	1,61	1,52	1,43	1,36	1,29
		Date	07/20/2011	01/06/2011	04/18/2011	10/03/2011	04/02/2011	04/01/2011	08/12/2010	11/13/2010		
Series C		Average life			5,41	4,91	4,66	4,41	4,16	3,91	3,66	3,41
		Date	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
Series D		Average life			8,17	7,64	7,15	6,70	6,29	5,90	5,56	5,24
		Date	09/27/2017	03/18/2017	09/21/2016	09/04/2016	11/11/2015	06/25/2015	02/18/2015	10/25/2014		

* 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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	82.51%	457,628,296.30	17.16%	90.56%	930,000,000.00
Series A1	0.00%	0.00	0.00	22.31%	229,100,000.00
Series A2	67.85%	376,331,967.00	56.67%	56.67%	582,000,000.00
Series A3(G)	14.66%	81,296,329.30	11.58%	11.58%	118,900,000.00
Series B	8.56%	47,500,000.00	8.16%	4.63%	47,500,000.00
Series C	4.06%	22,500,000.00	3.90%	2.19%	22,500,000.00
Series D	4.87%	27,000,000.00	2.63%	2.63%	27,000,000.00
Issue of Bonds		554,628,296.30			1,027,000,000.00
Reserve Fund	3.90%	20,560,476.91	2.70%	2.70%	27,000,000.00
Spanish State guarantee					
Series A3(G)		81,296,329.30			118,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	48,497,480.67	1.244%	
Servicer ppal collect not yet credited	2,250,060.10		
Servicer ints collect not yet credited	181,168.83		
Liabilities	Available	Balance	Interest
Start-up Loan		3,666,666.69	3.145%

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Fund Auditors
 Ernst&Young

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,993	2,856	
Principal			
Principal outstanding	468,868,676.87	1,000,029,080.53	
Average loan	235,257.74	350,150.24	
Minimum	413.02	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	3.80%	5.11%	
Minimum	1.46%	3.90%	
Maximum	9.15%	8.87%	
Final maturity			
Weighted average (WARM) (months)	113	94	
Minimum	08/01/2009	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	18.41%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	81.59%	70.11%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	38.99%	49.51%	
(D) - Manufacturing industry	19.32%	14.14%	
(F) - Building	13.27%	13.54%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	8.62%	6.41%	
(H) - Catering trade	7.61%	5.25%	
(I) - Transport, Storage and Communications	2.69%	2.72%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.47%	2.70%	
(O) - Other social activities and services provided to the Community; Personal Services	2.24%	1.97%	
(N) - Health and Veterinary Activities, Social Services	1.33%	1.93%	
(C) - Extractive industries	1.17%	0.81%	
(B) - Fishing	0.52%	0.49%	
(J) - Financial brokering	0.38%	0.22%	
(M) - Education	0.20%	0.20%	
(E) - Production and distribution of electric power, gas and water	0.19%	0.13%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.13%	2.64%	1.90%	1.91%	1.67%
Annual Percentage Rate (CPR)	22.74%	27.48%	20.61%	20.66%	18.28%

Geographic distribution		
	Current	At constitution date
Andalucia	5.46%	4.85%
Aragon	1.58%	1.85%
Asturias	1.01%	0.68%
Balearic Islands	3.52%	2.85%
Basque Country	0.32%	0.34%
Canary Islands	3.00%	2.31%
Cantabria	0.03%	0.56%
Castilla-La Mancha	4.15%	4.02%
Castilla-Leon	3.88%	3.99%
Catalonia	10.50%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.52%	0.44%
Galicia	1.86%	2.20%
La Rioja	0.47%	0.40%
Madrid	6.89%	7.13%
Murcia	2.16%	2.47%
Navarra	0.60%	0.59%
Valencia	54.02%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	120	7,707,466.22	131,856.05	0.00	7,839,322.27	18.75	30,456,077.53	38,295,399.80	26.90
from > 1 to ≤ 2 months	61	6,064,812.21	162,429.95	0.00	6,227,242.16	14.90	17,403,697.76	23,630,939.92	16.60
from > 2 to ≤ 3 months	52	4,551,885.22	254,048.35	0.00	4,805,933.57	11.50	18,045,909.76	22,851,843.33	16.05
from > 3 to ≤ 6 months	40	329,742.73	104,617.72	0.00	434,360.45	1.04	6,209,951.84	6,644,312.29	4.67
from > 6 to < 12 months	73	7,560,766.51	937,870.36	0.00	8,498,636.87	20.33	18,359,123.53	26,857,760.40	18.87
from ≥ 12 to < 18 months	47	9,704,019.89	1,014,494.36	0.00	10,718,514.25	25.64	6,911,308.87	17,629,823.12	12.39
from ≥ 18 to < 24 months	10	2,848,241.91	430,325.91	0.00	3,278,567.82	7.84	3,150,061.80	6,428,629.62	4.52
Subtotal	403	38,766,934.69	3,035,642.70	0.00	41,802,577.39	100.00	100,536,131.09	142,338,708.48	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	403	38,766,934.69	3,035,642.70	0.00	41,802,577.39		100,536,131.09	142,338,708.48	