

FTPME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 08/31/2009
 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		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 236,186388 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	Option	Average life	Years	% Monthly CPR (SMM)									
				1,06	1,25	1,44	1,64	1,84	2,05	2,26	2,48		
		% Annual equivalent CPR		12,00	14,00	16,00	18,00	20,00	22,00	24,00	26,00		
Series A2	With optional redemption *	Average life	Years	1.80	1.67	1.57	1.48	1.39	1.32	1.25	1.18		
		Date	06/20/2011	03/05/2011	03/26/2011	02/21/2011	01/21/2011	12/24/2010	11/28/2010	04/11/2010			
		Final Maturity	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
	Without optional redemption *	Average life	Years	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
		Date	04/07/2011	05/18/2011	07/04/2011	02/03/2011	01/29/2011	12/31/2010	06/12/2010	11/13/2010			
		Final Maturity	Years	6.58	6.08	5.57	5.33	4.82	4.57	4.33	4.08		
Series A3(G)	With optional redemption *	Average life	Years	1.80	1.67	1.57	1.48	1.39	1.32	1.25	1.18		
		Date	06/20/2011	03/05/2011	03/26/2011	02/21/2011	01/21/2011	12/24/2010	11/28/2010	04/11/2010			
		Final Maturity	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
	Without optional redemption *	Average life	Years	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
		Date	04/07/2011	05/18/2011	07/04/2011	02/03/2011	01/29/2011	12/31/2010	06/12/2010	11/13/2010			
		Final Maturity	Years	6.58	6.08	5.57	5.33	4.82	4.57	4.33	4.08		
Series B	With optional redemption *	Average life	Years	1.84	1.71	1.60	1.50	1.42	1.34	1.27	1.20		
		Date	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013			
		Final Maturity	Years	4.82	4.57	4.57	4.33	4.08	3.82	3.57	3.33		
	Without optional redemption *	Average life	Years	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
		Date	05/09/2017	02/26/2017	04/09/2016	03/26/2016	10/30/2015	06/15/2015	11/02/2015	10/20/2014			
		Final Maturity	Years	10.08	9.33	8.83	8.33	7.83	7.33	7.08	6.58		
Series C	With optional redemption *	Average life	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
		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			
		Final Maturity	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
	Without optional redemption *	Average life	Years	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
		Date	12/40	11.76	11.15	10.58	10.04	9.53	9.05	8.60			
		Final Maturity	Years	01/22/2022	05/31/2021	10/21/2020	03/26/2020	12/09/2019	10/03/2019	09/15/2018	03/04/2018		
Series D	With optional redemption *	Average life	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
		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			
		Final Maturity	Years	5.33	4.82	4.57	4.33	4.08	3.82	3.57	3.33		
	Without optional redemption *	Average life	Years	12/27/2014	06/27/2014	03/27/2014	12/27/2013	09/27/2013	06/27/2013	03/27/2013	12/27/2012		
		Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041			
		Final Maturity	Years	31.84	31.84	31.84	31.84	31.84	31.84	31.84			

* 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	% CE		At issue date	
		%	Amount	%	Amount
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%	0.00%	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%		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	71,743,777.65	1.244%	
Servicer ppal collect not yet credited	4,804,304.64		
Servicer ints collect not yet credited	239,029.22		
Liabilities	Available	Balance	Interest
Start-up Loan		3,666,666.69	3.145%

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,969	2,856	
Principal			
Principal outstanding	448,582,342.11	1,000,029,080.53	
Average loan	227,822.42	350,150.24	
Minimum	365.55	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	3.65%	5.11%	
Minimum	1.29%	3.90%	
Maximum	9.15%	8.87%	
Final maturity			
Weighted average (WARM) (months)	114	94	
Minimum	09/04/2009	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	17.97%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.03%	70.11%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	38.43%	49.51%	
(D) - Manufacturing industry	19.09%	14.14%	
(F) - Building	13.15%	13.54%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	8.91%	6.41%	
(H) - Catering trade	7.88%	5.25%	
(I) - Transport, Storage and Communications	2.76%	2.72%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.55%	2.70%	
(O) - Other social activities and services provided to the Community; Personal Services	2.31%	1.97%	
(N) - Health and Veterinary Activities, Social Services	1.38%	1.93%	
(C) - Extractive industries	1.19%	0.81%	
(B) - Fishing	0.54%	0.49%	
(J) - Financial brokering	0.39%	0.22%	
(M) - Education	0.21%	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)	1.90%	2.05%	2.04%	2.02%	1.70%
Annual Percentage Rate (CPR)	20.52%	21.98%	21.89%	21.70%	18.58%

Geographic distribution		
	Current	At constitution date
Andalucia	5.12%	4.85%
Aragon	1.63%	1.85%
Asturias	1.04%	0.68%
Balearic Islands	3.65%	2.85%
Basque Country	0.34%	0.34%
Canary Islands	3.07%	2.31%
Cantabria	0.03%	0.56%
Castilla-La Mancha	4.30%	4.02%
Castilla-Leon	3.50%	3.99%
Catalonia	9.91%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.53%	0.44%
Galicia	1.90%	2.20%
La Rioja	0.49%	0.40%
Madrid	7.13%	7.13%
Murcia	2.25%	2.47%
Navarra	0.62%	0.59%
Valencia	54.48%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	125	2,555,028.04	87,190.03	0.00	2,642,218.07	6.98	26,960,830.98	29,603,049.05	22.04
from > 1 to ≤ 2 months	64	10,990,521.55	211,916.02	0.00	11,202,437.57	29.61	20,891,595.43	32,094,033.00	23.89
from > 2 to ≤ 3 months	41	231,001.65	93,002.60	0.00	324,004.25	0.86	10,911,087.84	11,235,092.09	8.36
from > 3 to ≤ 6 months	48	294,302.35	131,097.58	0.00	425,399.93	1.12	8,724,902.62	9,150,302.55	6.81
from > 6 to < 12 months	73	7,326,091.47	828,702.68	0.00	8,154,794.15	21.56	15,386,726.29	23,541,520.44	17.52
from ≥ 12 to < 18 months	49	8,733,821.01	1,021,320.10	0.00	9,755,141.11	25.79	8,683,087.63	18,438,228.74	13.72
from ≥ 18 to < 24 months	18	4,662,004.35	665,564.59	0.00	5,327,568.94	14.08	4,952,771.45	10,280,340.39	7.65
Subtotal	418	34,792,770.42	3,038,793.60	0.00	37,831,564.02	100.00	96,511,002.24	134,342,566.26	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	418	34,792,770.42	3,038,793.60	0.00	37,831,564.02		96,511,002.24	134,342,566.26	