



# FTPYME BANCAJA 3 Fondo de Titulización de Activos

## Brief report

Date: 06/30/2006  
Currency: EUR

Date of constitution  
10/11/2004

VAT Reg. no.  
G84126606

Management Company  
Europa de Titulización S.G.F.T.

Originator  
Bancaja

Servicer  
Bancaja

Lead Managers  
Bancaja  
Calyon  
Lehman Brothers

Bond Underwriters and Placement Agents  
Bancaja  
Calyon  
Lehman Brothers  
CDC Ixis Capital Markets  
UBM-UniCredit Banca Mobiliare

Bond Paying Agent  
Bancaja

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bancaja

Amortisation Account  
Bancaja

Subordinated Loan  
Bancaja

Start-up Loan  
Bancaja

Swap  
Bancaja

Series A3(G) Liquidity Facility  
Bancaja

Series A3(G) Guarantee  
Estado Español

Assets Custodian  
Bancaja

Fund Auditors  
Ernst&Young

## Collateral: SME Loans

General		Current	At constitution date
Count		1,723	2,455
Principal			
Principal outstanding		462,593,612.08	900,005,919.48
Average loan		268,481.49	366,601.19
Minimum		531.69	384.50
Maximum		4,800,000.00	4,800,000.00
Interest rate			
Weighted average (wac)		3.72%	3.25%
Minimum		2.47%	2.36%
Maximum		8.83%	8.50%
Final maturity			
Weighted average (WARM) (months)		93	89
Minimum		07/01/2006	11/05/2004
Maximum		03/26/2034	03/26/2034
Index (distribution)			
3-month EURIBOR/MIBOR		27.91	33.84
1-year EURIBOR/MIBOR		1.44	0.95
1-year EURIBOR/MIBOR (Mortgage Market)		68.04	62.84
Mortgage Market: Savings Banks		2.61	2.34

## Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	39.99%	44.21%
(D) - Manufacturing industry	18.55%	17.43%
(F) - Building	9.63%	12.44%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	10.26%	8.50%
(H) - Catering trade	7.71%	5.90%
(O) - Other social activities and services provided to the Community; Personal Services	5.04%	3.93%
(N) - Health and Veterinary Activities, Social Services	2.33%	2.09%
(I) - Transport, Storage and Communications	2.28%	1.96%
(C) - Extractive industries	1.51%	1.23%
(E) - Production and distribution of electric power, gas and water	0.64%	0.78%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.82%	0.69%
(M) - Education	0.67%	0.40%
(B) - Fishing	0.44%	0.32%
(J) - Financial brokering	0.10%	0.10%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.33%	1.69%	1.59%	1.59%	1.75%
Annual Percentage Rate (CPR)	24.68%	18.45%	17.47%	17.51%	19.08%

## Geographic distribution

	Current	At constitution date
Andalucia	2.58%	3.69%
Aragon	0.78%	1.04%
Balearic Islands	4.18%	3.96%
Basque Country	1.89%	1.40%
Canary Islands	6.91%	4.38%
Castilla-La Mancha	2.29%	3.06%
Castilla-Leon	1.42%	1.31%
Catalonia	10.00%	9.86%
Extremadura	0.01%	0.01%
Galicia	0.37%	0.48%
Madrid	9.93%	10.58%
Murcia	3.12%	3.02%
Navarra	0.39%	0.56%
Valencia	56.13%	56.65%

Current delinquency										
Aging	Assets	Overdue debt						Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%	
Up to 1 month	77	449,253.33	27,815.56	0.00	477,068.89	32.54	13,613,820.67	14,090,889.56	69.13	
1 to 2 months	17	47,981.86	13,741.80	0.00	61,723.66	4.21	2,923,731.93	2,985,455.59	14.65	
2 to 3 months	5	18,625.55	3,921.15	0.00	22,546.70	1.54	529,356.79	551,903.49	2.71	
3 to 6 months	3	12,996.82	2,274.18	0.00	15,271.00	1.04	163,384.46	178,655.46	0.88	
6 to 12 months	5	347,298.68	51,867.33	0.00	399,166.01	27.23	1,161,706.16	1,560,872.17	7.66	
12 to 18 months	6	409,639.62	43,951.61	0.00	453,591.23	30.94	513,875.77	967,467.00	4.75	
18 to 24 months	1	34,598.20	2,185.66	0.00	36,783.86	2.51	10,590.02	47,373.88	0.23	
Total	114	1,320,394.06	145,757.29	0.00	1,466,151.35		18,916,465.80	20,382,617.15		