

# FTPME BANCAJA 6 Fondo de Titulización de Activos



## Brief report

**Date:** 10/31/2007  
**Currency:** EUR

**Date of constitution**  
 09/26/2007

**VAT Reg. no.**  
 G85220887

**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**  
 Bancaja

**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		Interest type	Interest Rate	Redemption		Rating
				(Bond Unit / Series Total / %Factor)	Current			Original	Reference rate and margin	
Series A1	ES0339735005	09/28/2007	2,291	100,000.00	100,000.00	Floating	4.9860%	09/27/2045	12/27/2007	AAA
				229,100,000.00	229,100,000.00	3-M Euribor+0.200%	12/27/2007	Quarterly	"Pass-Through"	AAA
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	1,246.500000 Gross	27.Mar/Jun/Sep/Dec		AAA
				100.00%	100.00%		1,022.130000 Net			AAA
Series A2	ES0339735013	09/28/2007	5,820	100,000.00	100,000.00	Floating	5.0860%	09/27/2045	To Be Determined	AAA
				582,000,000.00	582,000,000.00	3-M Euribor+0.300%	12/27/2007	Quarterly	"Pass-Through"	AAA
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	1,271.500000 Gross	27.Mar/Jun/Sep/Dec	Secutorial /	AAA
				100.00%	100.00%		1,042.630000 Net		Pro rata under certain circumstances	AAA
Series A3(G)	ES0339735021	09/28/2007	1,189	100,000.00	100,000.00	Floating	4.8160%	09/27/2045	To Be Determined	AAA
				118,900,000.00	118,900,000.00	3-M Euribor+0.030%	12/27/2007	Quarterly	"Pass-Through"	AAA
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	1,204.000000 Gross	27.Mar/Jun/Sep/Dec	Secutorial /	AAA
				100.00%	100.00%		987.280000 Net		Pro rata under certain circumstances	AAA
Series B	ES0339735039	09/28/2007	475	100,000.00	100,000.00	Floating	5.3860%	09/27/2045	To Be Determined	A-
				47,500,000.00	47,500,000.00	3-M Euribor+0.600%	12/27/2007	Quarterly	"Pass-Through"	A-
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	1,346.500000 Gross	27.Mar/Jun/Sep/Dec	Secutorial /	A-
				100.00%	100.00%		1,104.130000 Net		Pro rata under certain circumstances	A-
Series C	ES0339735047	09/28/2007	225	100,000.00	100,000.00	Floating	5.9860%	09/27/2045	To Be Determined	BBB-
				22,500,000.00	22,500,000.00	3-M Euribor+1.200%	12/27/2007	Quarterly	"Pass-Through"	BBB-
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	1,496.500000 Gross	27.Mar/Jun/Sep/Dec	Secutorial /	BBB-
				100.00%	100.00%		1,227.130000 Net		Pro rata under certain circumstances	BBB-
Series D	ES0339735054	09/28/2007	270	100,000.00	100,000.00	Floating	8.7860%	09/27/2045	To Be Determined	CC
				27,000,000.00	27,000,000.00	3-M Euribor+4.000%	12/27/2007	Quarterly	Due to Cash	CCC-
				100.00%	100.00%	27.Mar/Jun/Sep/Dec	2,196.500000 Gross	27.Mar/Jun/Sep/Dec	Reserve reduction	CCC-
				100.00%	100.00%		1,801.130000 Net			CCC-
Total				1,027,000,000.00	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)											
				0,69	0,87	1,06	1,25	1,44	1,64	1,84	2,05				
Series A1	With optional redemption *	Average life	29.58	24.74	21.19	18.48	16.36	14.65	13.25	12.07					
		Final Maturity	04/20/2037	06/19/2032	01/12/2028	03/20/2026	03/02/2024	05/21/2022	12/25/2020	10/21/2019					
Series A2	With optional redemption *	Average life	23.58	24.74	21.19	18.48	16.36	14.65	13.25	12.07					
		Final Maturity	03/27/2008	03/27/2008	03/27/2008	03/27/2008	03/27/2008	03/27/2008	03/27/2008	03/27/2008	03/27/2008				
Series A3(G)	With optional redemption *	Average life	15.17	13.13	11.49	10.16	9.07	8.18	7.43	6.81					
		Final Maturity	11/28/2022	11/11/2020	03/23/2019	11/23/2017	10/24/2016	03/12/2015	05/03/2015	07/18/2014	04/9/2013				
Series B	With optional redemption *	Average life	15.17	13.13	11.49	10.16	9.07	8.18	7.43	6.81					
		Final Maturity	11/28/2022	11/11/2020	03/23/2019	11/23/2017	10/24/2016	03/12/2015	05/03/2015	07/18/2014	04/9/2013				
Series C	With optional redemption *	Average life	23.70	21.41	19.19	17.21	15.50	14.03	12.79	11.77					
		Final Maturity	08/06/2031	02/22/2029	01/12/2026	10/12/2024	03/26/2023	07/10/2021	10/07/2020	04/07/2019	03/27/2008				
Series D	With optional redemption *	Average life	25.14	22.97	20.87	18.85	17.11	15.59	14.21	13.03					
		Final Maturity	12/11/2032	11/09/2030	06/08/2028	01/08/2026	04/11/2024	04/29/2023	10/12/2021	05/10/2020	03/27/2008				

\* 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	% CE	% CE
Class A	90.56%	930,000,000.00	12.08%	90.56%	930,000,000.00
Series A1	22.31%	229,100,000.00	22.31%	22.31%	229,100,000.00
Series A2	56.67%	582,000,000.00	56.67%	56.67%	582,000,000.00
Series A3(G)	11.58%	118,900,000.00	11.58%	11.58%	118,900,000.00
Series B	4.63%	47,500,000.00	7.45%	4.63%	47,500,000.00
Series C	2.19%	22,500,000.00	5.26%	2.19%	22,500,000.00
Series D	2.63%	27,000,000.00	2.63%	2.63%	27,000,000.00
Issue of Bonds		1,027,000,000.00			1,027,000,000.00
Reserve Fund	2.63%	27,000,000.00	2.70%		27,000,000.00
Spanish State guarantee					
Series A3(G)		118,900,000.00			118,900,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		53,133,123.43	4.774%
Servicer ppal collect not yet credited		3,958,406.65	
Servicer ints collect not yet credited		996,674.55	
Liabilities	Available	Balance	Interest
Start-up Loan		6,800,000.00	6.774%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.  
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#### Additional information

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## Brief report

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Currency: EUR

### Date of constitution

09/26/2007

VAT Reg. no.  
G85220887

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

Bancaja

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Bancaja

### Start-up Loan

Bancaja

### Swap

BNP Paribas

### Series A3(G) Guarantee

Estado Español

### Assets Custodian

Bancaja

### Fund Auditors

Ernst&Young

### Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,816	2,856	
Principal			
Principal outstanding	975,737,556.17	1,000,029,080.53	
Average loan	346,497.71	350,150.24	
Minimum	3,116.09	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	5.25%	5.11%	
Minimum	3.90%	3.90%	
Maximum	8.87%	8.87%	
Final maturity			
Weighted average (WARM) (months)	94	94	
Minimum	11/04/2007	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	29.58%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	70.42%	70.11%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	49.41%	49.51%
(D) - Manufacturing industry	14.27%	14.14%
(F) - Building	13.33%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	6.41%	6.41%
(H) - Catering trade	5.31%	5.25%
(I) - Transport, Storage and Communications	2.73%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.75%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	1.99%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.94%	1.93%
(C) - Extractive industries	0.81%	0.81%
(B) - Fishing	0.50%	0.49%
(J) - Financial brokering	0.22%	0.22%
(M) - Education	0.20%	0.20%
(E) - Production and distribution of electric power, gas and water	0.13%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	1.58%				0.96%
Annual Percentage Rate (CPR)	17.43%				10.95%

Geographic distribution		
	Current	At constitution date
Andalucia	4.96%	4.85%
Aragon	1.88%	1.85%
Asturias	0.69%	0.68%
Balearic Islands	2.75%	2.85%
Basque Country	0.34%	0.34%
Canary Islands	2.33%	2.31%
Cantabria	0.57%	0.56%
Castilla-La Mancha	4.06%	4.02%
Castilla-Leon	4.07%	3.99%
Catalonia	10.48%	10.33%
Ceuta	0.46%	0.46%
Extremadura	0.45%	0.44%
Galicia	1.94%	2.20%
La Rioja	0.41%	0.40%
Madrid	6.87%	7.13%
Murcia	2.52%	2.47%
Navarra	0.59%	0.59%
Valencia	54.61%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	107	1,829,834.10	156,354.18	0.00	1,986,188.28	97.69	41,029,024.64	43,015,212.92	97.88
1 to 2 months	7	39,510.73	7,522.53	0.00	47,033.26	2.31	882,606.75	929,640.01	2.12
Subtotal	114	1,869,344.83	163,876.71	0.00	2,033,221.54	100.00	41,911,631.39	43,944,852.93	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>114</b>	<b>1,869,344.83</b>	<b>163,876.71</b>	<b>0.00</b>	<b>2,033,221.54</b>		<b>41,911,631.39</b>	<b>43,944,852.93</b>	

Each range includes the beginning but not the ending time

### Additional information