FTPYME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2008
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
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

Issued securities: Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / S&P Current	Original
Series A1 ES0339735005	09/28/2007 2,291	76,859.91 176,086,053.81 76.86%	100,000.00 229,100,000.00	Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	4.9740% 03/27/2008 966.372458 Gross 792.425416 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	03/27/2008 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	100,000.00 582,000,000.00 100.00%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	5.0740% 03/27/2008 1,282.594444 Gross 1,051.727444 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA AAA	AAA AAA
Series A3(G) ES0339735021	09/28/2007 1,189	100,000.00 118,900,000.00 100.00%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	4.8040% 03/27/2008 1,214.344444 Gross 995.762444 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	5.3740% 03/27/2008 1,358.427778 Gross 1,113.910778 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A- A-	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	5.9740% 03/27/2008 1,510.094444 Gross 1,238.277444 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB- BB	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	8.7740% 03/27/2008 2,217.872222 Gross 1,818.655222 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC CCC-	CC CCC-
Total		973,986,053.81	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	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A1	With optional redemption *	Average life	Years	0.62	0.59	0.55	0.52	0.50	0.48	0.46	0.44
			Date	08/15/2008	01/08/2008	07/18/2008	07/07/2008	06/30/2008	06/22/2008	06/15/2008	07/06/2008
		Final Maturity	Years	0.99	0.99	0.99	0.74	0.74	0.74	0.74	0.74
			Date	12/27/2008	12/27/2008	12/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008
	Without optional redemption *	Average life	Years	0.62	0.59	0.55	0.52	0.50	0.48	0.46	0.44
			Date	08/15/2008	01/08/2008	07/18/2008	07/07/2008	06/30/2008	06/22/2008	06/15/2008	07/06/2008
		Final Maturity	Years	0.99	0.99	0.99	0.74	0.74	0.74	0.74	0.74
			Date	12/27/2008	12/27/2008	12/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008
Series A2	With optional redemption *	Average life	Years	3.35	3.05	2.79	2.58	2.39	2.24	2.10	1.98
			Date	06/05/2011	01/15/2011	10/15/2010	07/29/2010	05/22/2010	03/26/2010	05/02/2010	12/24/2009
		Final Maturity	Years	9.24	8.50	7.75	6.99	6.24	5.75	5.49	4.99
			Date	03/27/2017	06/27/2016	09/27/2015	12/27/2014	03/27/2014	09/27/2013	06/27/2013	12/27/2012
	Without optional redemption *	Average life	Years	3.35	3.05	2.79	2.58	2.39	2.24	2.10	1.98
			Date	06/05/2011	01/15/2011	10/15/2010	07/29/2010	05/22/2010	03/26/2010	05/02/2010	12/24/2009
		Final Maturity	Years	9.24	8.50	7.75	6.99	6.24	5.75	5.49	4.99
			Date	03/27/2017	06/27/2016	09/27/2015	12/27/2014	03/27/2014	09/27/2013	06/27/2013	12/27/2012
Series A3(G)	With optional redemption *	Average life	Years	10.52	9.73	8.96	8.22	7.49	6.96	6.31	5.82
			Date	06/07/2018	09/21/2017	12/13/2016	03/18/2016	06/27/2015	12/14/2014	04/20/2014	10/25/2013
		Final Maturity	Years	10.75	10.00	9.24	8.50	7.75	7.24	6.49	5.99
			Date	09/27/2018	12/27/2017	03/27/2017	06/27/2016	09/27/2015	03/27/2015	06/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	11.90	11.05	10.26	9.51	8.77	8.12	7.60	7.03
			Date	11/20/2019	01/16/2019	01/04/2018	06/30/2017	04/10/2016	12/02/2016	04/08/2015	09/01/2015
		Final Maturity	Years	9.24	8.50	7.75	6.99	6.24	5.75	5.49	4.99
			Date	03/27/2017	06/27/2016	09/27/2015	12/27/2014	03/27/2014	09/27/2013	06/27/2013	12/27/152
Series B	With optional redemption *	Average life	Years	6.57	5.99	5.48	5.03	4.63	4.32	3.93	3.68
			Date	07/25/2014	12/24/2013	06/20/2013	08/01/2013	08/16/2012	04/24/2012	04/12/2011	03/09/2011
		Final Maturity	Years	10.75	10.00	9.24	8.50	7.75	7.24	6.49	5.99
			Date	09/27/2018	12/27/2017	03/27/2017	06/27/2016	09/27/2015	03/27/2015	09/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	8.65	7.97	7.37	6.87	6.49	6.11	5.70	5.44
			Date	08/21/2016	12/18/2015	05/13/2015	10/11/2014	06/24/2014	07/02/2014	09/09/2013	08/06/2013
		Final Maturity	Years	19.25	18.25	17.50	16.50	15.50	14.50	13.75	13.00
			Date	03/27/2027	03/27/2026	06/27/2025	06/27/2024	06/27/2023	06/27/2022	09/27/2021	12/27/2020
Series C	With optional redemption *	Average life	Years	6.57	5.99	5.48	5.03	4.63	4.32	3.93	3.68
			Date	07/25/2014	12/24/2013	06/20/2013	08/01/2013	08/16/2012	04/24/2012	04/12/2011	03/09/2011
		Final Maturity	Years	10.75	10.00	9.24	8.50	7.75	7.24	6.49	5.99
			Date	09/27/2018	12/27/2017	03/27/2017	06/27/2016	09/27/2015	03/27/2015	06/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	10.31	9.45	8.78	8.25	7.87	7.42	6.86	6.59
			Date	04/21/2018	09/06/2017	06/10/2016	03/29/2016	12/11/2015	05/31/2015	09/11/2014	07/31/2014
		Final Maturity	Years	33.76	33.76	33.76	33.76	33.76	33.76	33.76	33.76
			Date	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041	09/27/2041
Series D	With optional redemption *	Average life	Years	7.47	6.88	6.34	5.83	5.34	5.00	4.54	4.23
			Date	06/17/2015	11/15/2014	04/30/2014	10/28/2013	03/05/2013	12/28/2012	07/14/2012	03/22/2012
		Final Maturity	Years	10.75	10.00	9.24	8.50	7.75	7.24	6.49	5.99
			Date	09/27/2018	12/27/2017	03/27/2017	06/27/2016	09/27/2015	03/27/2015	06/27/2014	12/27/2013
	Without optional redemption *	Average life	Years	19.40	19.20	19.05	18.93	18.83	18.75	18.68	18.63
			Date	05/21/2027	10/03/2027	01/13/2027	01/12/2026	10/26/2026	09/26/2026	01/09/2026	11/08/2026
		Final Maturity	Years	33.76	33.76	33.76	33.76	33.76	33.76	33.76	33.76
			Date	09/27/2041	09/27/2041	09/27/2041	09/27/1941	09/27/2041	09/27/2041	09/27/2041	09/27/2041

* 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	% CE		At issue date	% CE
Class A	90.04%	876,986,053.81	10.24%	90.56%	930,000,000.00	9.70%
Series A1	18.08%	176,086,053.81		22.31%	229,100,000.00	
Series A2	59.75%	582,000,000.00		56.67%	582,000,000.00	
Series A3(G)	12.21%	118,900,000.00		11.58%	118,900,000.00	
Series B	4.88%	47,500,000.00	5.23%	4.63%	47,500,000.00	4.95%
Series C	2.31%	22,500,000.00	2.85%	2.19%	22,500,000.00	2.70%
Series D	2.77%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		973,986,053.81			1,027,000,000.00	
Reserve Fund	2.85%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		60,933,551.37	4.949%
Servicer ppal collect not yet credited		6,388,106.99	
Servicer ints collect not yet credited		986,499.92	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		5,666,666.67	6.774%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Brief report

Date: 01/31/2008
Currency: EUR

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09/26/2007

VAT Reg. no.
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Estado Español

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Collateral: SME Loans

General

	Current	At constitution date
Count	2,733	2,856
Principal		
Principal outstanding	910,965,989.78	1,000,029,080.53
Average loan	333,320.89	350,150.24
Minimum	992.03	96.03
Maximum	5,590,384.62	5,590,384.62
Interest rate		
Weighted average (wac)	5.42%	5.11%
Minimum	4.42%	3.90%
Maximum	8.87%	8.87%
Final maturity		
Weighted average (WARM) (months)	93	94
Minimum	02/04/2008	10/05/2007
Maximum	07/07/2041	07/07/2041
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	29.65%	29.88%
1-year EURIBOR/MIBOR (Mortgage Market)	70.35%	70.11%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	49.44%	49.51%
(D) - Manufacturing industry	14.07%	14.14%
(F) - Building	13.29%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	6.50%	6.41%
(H) - Catering trade	5.48%	5.25%
(I) - Transport, Storage and Communications	2.66%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.84%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	1.77%	1.97%
(N) - Health and Veterinary Activities, Social Services	2.07%	1.93%
(C) - Extractive industries	0.84%	0.81%
(B) - Fishing	0.47%	0.49%
(J) - Financial brokering	0.23%	0.22%
(M) - Education	0.21%	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)	1.10%	1.60%			1.35%
Annual Percentage Rate (CPR)	12.42%	17.64%			15.03%

Geographic distribution

	Current	At constitution date
Andalucia	5.23%	4.85%
Aragon	1.97%	1.85%
Asturias	0.74%	0.68%
Balearic Islands	2.75%	2.85%
Basque Country	0.35%	0.34%
Canary Islands	2.29%	2.31%
Cantabria	0.61%	0.56%
Castilla-La Mancha	4.23%	4.02%
Castilla-Leon	4.18%	3.99%
Catalonia	9.92%	10.33%
Ceuta	0.47%	0.46%
Extremadura	0.45%	0.44%
Galicia	1.99%	2.20%
La Rioja	0.43%	0.40%
Madrid	6.41%	7.13%
Murcia	2.68%	2.47%
Navarra	0.50%	0.59%
Valencia	54.83%	54.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	103	782,466.39	120,626.08	0.00	903,092.47	40.39	27,477,026.96	28,380,119.43	45.39
1 to 2 months	31	263,228.33	145,815.49	0.00	409,043.82	18.29	18,751,134.20	19,160,178.02	30.64
2 to 3 months	11	206,679.58	144,683.10	0.00	351,362.68	15.71	11,118,792.71	11,470,155.39	18.35
3 to 6 months	6	517,452.90	55,202.16	0.00	572,655.06	25.61	2,941,039.95	3,513,695.01	5.62
Subtotal	151	1,769,827.20	466,326.83	0.00	2,236,154.03	100.00	60,287,993.82	62,524,147.85	100.00
Doubt debts (subjectives)									
	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	151	1,769,827.20	466,326.83	0.00	2,236,154.03		60,287,993.82	62,524,147.85	

Each range includes the beginning but not the ending time

Additional information
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