

FTPME BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 04/30/2008
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
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 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			51,372.46 117,694,305.86 51.37%	100,000.00 229,100,000.00	Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	4.8990% 06/27/2008 643.166075 Gross 527.396181 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec
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	4.9990% 06/27/2008 1,277.522222 Gross 1,047.568222 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 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	4.7290% 06/27/2008 1,208.522222 Gross 990.988222 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	5.2990% 06/27/2008 1,354.188889 Gross 1,110.434889 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	5.8990% 06/27/2008 1,507.522222 Gross 1,236.168222 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	8.6990% 06/27/2008 2,223.077778 Gross 1,822.923778 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC CCC-	CC CCC-	
Total		915,594,305.86	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)												
				% Annual equivalent CPR												
Series A1	With optional redemption *	Average life	Years	0.27	0.27	0.27	0.26	0.26	0.26	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	07/08/2008	06/08/2008	05/08/2008	03/08/2008	02/08/2008	01/08/2008	07/31/2008	07/29/2008	07/29/2008	07/29/2008	07/29/2008	07/29/2008	07/29/2008
	Without optional redemption *	Average life	Years	0.27	0.27	0.27	0.26	0.26	0.26	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	07/08/2008	06/08/2008	05/08/2008	03/08/2008	02/08/2008	01/08/2008	07/31/2008	07/29/2008	07/29/2008	07/29/2008	07/29/2008	07/29/2008	
	Series A2	With optional redemption *	Average life	Years	2.63	2.42	2.23	2.08	1.94	1.83	1.73	1.64	1.54	1.44	1.34	1.24
			Final Maturity	Years	12/17/2010	09/28/2010	07/23/2010	05/28/2010	09/04/2010	02/26/2010	01/20/2010	12/18/2009	12/18/2009	12/18/2009	12/18/2009	12/18/2009
Without optional redemption *		Average life	Years	2.63	2.42	2.23	2.08	1.94	1.83	1.73	1.64	1.54	1.44	1.34	1.24	
		Final Maturity	Years	12/17/2010	09/28/2010	07/23/2010	05/28/2010	09/04/2010	02/26/2010	01/20/2010	12/18/2009	12/18/2009	12/18/2009	12/18/2009	12/18/2009	
Series A3(G)		With optional redemption *	Average life	Years	9.36	8.44	7.88	7.18	6.66	6.17	5.70	5.24	4.78	4.32	3.86	3.40
			Final Maturity	Years	05/09/2017	04/10/2016	03/16/2016	04/07/2015	12/26/2014	06/28/2014	10/01/2014	07/24/2013	07/24/2013	07/24/2013	07/24/2013	07/24/2013
	Without optional redemption *	Average life	Years	10.61	9.84	9.16	8.52	7.90	7.32	6.85	6.33	5.87	5.41	4.95	4.49	
		Final Maturity	Years	06/12/2018	02/27/2018	06/26/2017	02/11/2016	03/21/2016	08/22/2015	04/03/2015	08/29/2014	08/29/2014	08/29/2014	08/29/2014	08/29/2014	
	Series B	With optional redemption *	Average life	Years	5.61	5.06	4.69	4.29	4.00	3.74	3.46	3.25	3.04	2.83	2.62	2.41
			Final Maturity	Years	06/12/2013	05/20/2013	05/01/2013	12/08/2012	04/27/2012	01/23/2012	10/16/2011	07/29/2011	07/29/2011	07/29/2011	07/29/2011	07/29/2011
Without optional redemption *		Average life	Years	7.61	7.06	6.53	6.09	5.75	5.47	5.14	4.85	4.56	4.27	3.98	3.69	
		Final Maturity	Years	06/12/2015	05/22/2015	07/11/2014	02/06/2014	01/26/2014	10/18/2013	06/17/2013	09/04/2013	09/04/2013	09/04/2013	09/04/2013	09/04/2013	
Series C		With optional redemption *	Average life	Years	5.61	5.06	4.69	4.29	4.00	3.74	3.46	3.25	3.04	2.83	2.62	2.41
			Final Maturity	Years	06/12/2013	05/20/2013	05/01/2013	12/08/2012	04/27/2012	01/23/2012	10/16/2011	07/29/2011	07/29/2011	07/29/2011	07/29/2011	07/29/2011
	Without optional redemption *	Average life	Years	9.11	8.51	7.90	7.40	6.99	6.67	6.23	5.87	5.51	5.15	4.79	4.43	
		Final Maturity	Years	05/09/2017	01/11/2016	03/21/2016	09/21/2015	04/26/2015	12/29/2014	07/23/2014	05/25/2014	05/25/2014	05/25/2014	05/25/2014	05/25/2014	
	Series D	With optional redemption *	Average life	Years	6.49	5.85	5.49	5.02	4.68	4.36	4.05	3.75	3.45	3.15	2.85	2.55
			Final Maturity	Years	10/25/2014	04/03/2014	10/23/2013	04/05/2013	02/01/2013	09/09/2012	05/18/2012	01/29/2012	01/29/2012	01/29/2012	01/29/2012	01/29/2012
Without optional redemption *		Average life	Years	18.82	18.69	18.59	18.51	18.43	18.37	18.32	18.28	18.28	18.28	18.28	18.28	
		Final Maturity	Years	02/17/2027	02/01/2027	11/27/2026	10/27/2026	01/10/2026	09/09/2026	08/22/2026	06/08/2026	06/08/2026	06/08/2026	06/08/2026	06/08/2026	

* 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	89.41%	818,594,305.86	10.92%	90.56%	930,000,000.00
Series A1	12.85%	117,694,305.86	22.31%	22.31%	229,100,000.00
Series A2	63.57%	582,000,000.00	56.67%	56.67%	582,000,000.00
Series A3(G)	12.99%	118,900,000.00	11.58%	11.58%	118,900,000.00
Series B	5.19%	47,500,000.00	5.57%	4.63%	47,500,000.00
Series C	2.46%	22,500,000.00	3.04%	2.19%	22,500,000.00
Series D	2.95%	27,000,000.00	2.63%	2.63%	27,000,000.00
Issue of Bonds		915,594,305.86			1,027,000,000.00
Reserve Fund	3.04%	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	57,924,305.67	4.654%	
Servicer ppal collect not yet credited	13,218,548.32		
Servicer ints collect not yet credited	1,084,807.87		
Liabilities	Available	Balance	Interest
Start-up Loan	5,333,333.34	6.699%	

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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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Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,640	2,856	
Principal			
Principal outstanding	844,621,782.77	1,000,029,080.53	
Average loan	319,932.49	350,150.24	
Minimum	2.25	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	5.41%	5.11%	
Minimum	4.61%	3.90%	
Maximum	8.73%	8.87%	
Final maturity			
Weighted average (WARM) (months)	94	94	
Minimum	05/01/2008	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	28.36%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	71.64%	70.11%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	1.73%	1.24%	1.42%		1.31%
Annual Percentage Rate (CPR)	18.93%	13.89%	15.79%		14.60%

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	48.08%	49.51%	
(D) - Manufacturing industry	14.42%	14.14%	
(F) - Building	13.73%	13.54%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	6.52%	6.41%	
(H) - Catering trade	5.73%	5.25%	
(I) - Transport, Storage and Communications	2.74%	2.72%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.92%	2.70%	
(O) - Other social activities and services provided to the Community; Personal Services	1.82%	1.97%	
(N) - Health and Veterinary Activities, Social Services	2.21%	1.93%	
(C) - Extractive industries	0.86%	0.81%	
(B) - Fishing	0.45%	0.49%	
(J) - Financial brokering	0.25%	0.22%	
(M) - Education	0.14%	0.20%	
(E) - Production and distribution of electric power, gas and water	0.14%	0.13%	

Geographic distribution		
	Current	At constitution date
Andalucia	5.37%	4.85%
Aragon	2.09%	1.85%
Asturias	0.79%	0.68%
Balearic Islands	2.81%	2.85%
Basque Country	0.37%	0.34%
Canary Islands	2.32%	2.31%
Cantabria	0.66%	0.56%
Castilla-La Mancha	3.95%	4.02%
Castilla-Leon	4.36%	3.99%
Catalonia	10.33%	10.33%
Ceuta	0.47%	0.46%
Extremadura	0.46%	0.44%
Galicia	1.98%	2.20%
La Rioja	0.45%	0.40%
Madrid	5.77%	7.13%
Murcia	2.54%	2.47%
Navarra	0.52%	0.59%
Valencia	54.77%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	164	3,097,560.49	251,340.37	0.00	3,348,900.86	54.55	60,326,008.42	63,674,909.28	64.60
1 to 2 months	29	154,319.46	50,355.25	0.00	204,674.71	3.33	6,252,795.67	6,457,470.38	6.55
2 to 3 months	14	703,502.75	166,882.96	0.00	870,385.71	14.18	11,135,084.72	12,005,470.43	12.18
3 to 6 months	16	546,608.79	290,245.61	0.00	836,854.40	13.63	12,345,473.85	13,182,334.25	13.37
6 to 12 months	5	786,946.09	91,506.62	0.00	878,452.71	14.31	2,371,546.76	3,249,999.47	3.30
Subtotal	228	5,288,937.58	850,330.81	0.00	6,139,268.39	100.00	92,430,915.42	98,570,183.81	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	228	5,288,937.58	850,330.81	0.00	6,139,268.39		92,430,915.42	98,570,183.81	

Each range includes the beginning but not the ending time

Additional information