

# FTPME BANCAJA 6 Fondo de Titulización de Activos

## Brief report

**Date:** 05/31/2008  
**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	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
ISIN Code	N° bonds	(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next	Fitch / S&P
		Current	Original	Payment Date				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	06/27/2008 "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	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-	
<b>Total</b>		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		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
Series A1	With optional redemption *	Average life	Years	0.27	0.27	0.27	0.26	0.26	0.26	0.25	0.25
	Final Maturity	Years	Date	07/08/2008	06/08/2008	05/08/2008	03/08/2008	02/08/2008	01/08/2008	07/31/2008	07/29/2008
Series A2	With optional redemption *	Average life	Years	0.27	0.27	0.27	0.26	0.26	0.26	0.25	0.25
	Final Maturity	Years	Date	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008	09/27/2008
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
	Final Maturity	Years	Date	05/09/2017	04/10/2016	03/16/2016	04/07/2015	12/26/2014	06/28/2014	10/01/2014	07/24/2013
Series B	With optional redemption *	Average life	Years	5.61	5.06	4.69	4.29	4.00	3.74	3.46	3.25
	Final Maturity	Years	Date	06/12/2013	05/20/2013	05/01/2013	12/08/2012	04/27/2012	01/23/2012	10/16/2011	07/29/2011
Series C	With optional redemption *	Average life	Years	7.61	7.06	6.53	6.09	5.75	5.47	5.14	4.85
	Final Maturity	Years	Date	06/12/2015	05/22/2015	07/11/2014	02/06/2014	01/26/2014	10/18/2013	06/17/2013	09/04/2013
Series D	With optional redemption *	Average life	Years	6.49	5.85	5.49	5.02	4.68	4.36	4.05	3.75
	Final Maturity	Years	Date	10/25/2014	04/03/2014	10/23/2013	04/05/2013	02/01/2013	09/09/2012	05/18/2012	01/29/2012

\* 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
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%	229,100,000.00
Series A2	63.57%	582,000,000.00		56.67%	582,000,000.00
Series A3(G)	12.99%	118,900,000.00		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%	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		85,532,732.15	4.654%
Servicer ppal collect not yet credited		12,297,928.13	
Servicer ints collect not yet credited		1,096,808.12	
Liabilities	Available	Balance	Interest
Start-up Loan		5,333,333.34	6.699%

#### Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,590	2,856	
Principal			
Principal outstanding	817,296,146.97	1,000,029,080.53	
Average loan	315,558.36	350,150.24	
Minimum	875.11	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	5.47%	5.11%	
Minimum	4.72%	3.90%	
Maximum	8.73%	8.87%	
Final maturity			
Weighted average (WARM) (months)	95	94	
Minimum	06/01/2008	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	28.71%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	71.29%	70.11%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	47.81%	49.51%
(D) - Manufacturing industry	14.66%	14.14%
(F) - Building	13.29%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	6.63%	6.41%
(H) - Catering trade	5.88%	5.25%
(I) - Transport, Storage and Communications	2.77%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.98%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	1.80%	1.97%
(N) - Health and Veterinary Activities, Social Services	2.27%	1.93%
(C) - Extractive industries	0.87%	0.81%
(B) - Fishing	0.51%	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%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	1.52%	1.24%	1.33%		1.33%
Annual Percentage Rate (CPR)	16.80%	13.89%	14.81%		14.85%

Geographic distribution		
	Current	At constitution date
Andalucia	5.23%	4.85%
Aragon	2.14%	1.85%
Asturias	0.81%	0.68%
Balearic Islands	2.75%	2.85%
Basque Country	0.36%	0.34%
Canary Islands	2.22%	2.31%
Cantabria	0.68%	0.56%
Castilla-La Mancha	4.04%	4.02%
Castilla-Leon	4.41%	3.99%
Catalonia	10.31%	10.33%
Ceuta	0.47%	0.46%
Extremadura	0.47%	0.44%
Galicia	1.95%	2.20%
La Rioja	0.46%	0.40%
Madrid	5.75%	7.13%
Murcia	2.61%	2.47%
Navarra	0.45%	0.59%
Valencia	54.89%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<b>Delinquencies</b>									
Up to 1 month	148	6,840,245.08	239,581.77	0.00	7,079,826.85	66.05	52,421,652.22	59,501,479.07	63.80
1 to 2 months	36	618,034.62	46,600.59	0.00	664,635.21	6.20	5,874,191.62	6,538,826.83	7.01
2 to 3 months	18	232,989.77	67,010.66	0.00	300,000.43	2.80	4,960,625.98	5,260,626.41	5.64
3 to 6 months	17	841,845.92	234,727.22	0.00	1,076,573.14	10.04	10,916,463.78	11,993,036.92	12.86
6 to 12 months	11	1,267,338.56	330,693.44	0.00	1,598,032.00	14.91	8,371,120.36	9,969,152.36	10.69
Subtotal	230	9,800,453.95	918,613.68	0.00	10,719,067.63	100.00	82,544,053.96	93,263,121.59	100.00
<b>Doubt debts (subjectives)</b>									
	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
<b>Total</b>	<b>230</b>	<b>9,800,453.95</b>	<b>918,613.68</b>	<b>0.00</b>	<b>10,719,067.63</b>		<b>82,544,053.96</b>	<b>93,263,121.59</b>	

Each range includes the beginning but not the ending time