

FTPME BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 02/28/2010
Currency: EUR

Date of constitution
 09/26/2007

VAT Reg. no.
 V85220887

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
 Banco Popular Español S.A

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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0339735005	09/28/2007 2,291	100,000.00 229,100,000.00		Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	03/29/2010 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	03/29/2010 "Pass-Through"	AAA AAA	AAA AAA	
Series A2 ES0339735013	09/28/2007 5,820	45,377.35 264,096,177.00 45.38%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	1.0060% 03/29/2010 115.392080 Gross 93.467565 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB AAA	AAA AAA	
Series A3(G) ES0339735021	09/28/2007 1,189	59,171.39 70,354,782.71 59.17%	100,000.00 118,900,000.00	Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	0.7360% 03/29/2010 110.085084 Gross 89.168918 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	1.3060% 03/29/2010 330.127778 Gross 267.403500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	CCC BB	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	1.9060% 03/29/2010 481.794444 Gross 390.253500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B B-	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	4.7060% 03/29/2010 1.189.572222 Gross 963.553500 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C D	CC CCC-	
Total		431,450,959.71	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)											
				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 A2	With optional redemption *	Average life	Years	2.97	2.67	2.43	2.22	2.04	1.90	1.75	1.63				
		Final Maturity	Years	02/15/2013	10/29/2012	03/08/2012	05/19/2012	12/03/2012	01/20/2012	11/27/2011	10/16/2011				
	Without optional redemption *	Average life	Years	3.04	2.75	2.50	2.29	2.10	1.94	1.80	1.68				
		Final Maturity	Years	12/03/2013	11/26/2012	08/27/2012	11/06/2012	05/04/2012	07/02/2012	12/18/2011	03/11/2011				
	Series A3(G)	With optional redemption *	Average life	Years	2.97	2.67	2.43	2.22	2.04	1.90	1.75	1.63			
			Final Maturity	Years	02/15/2013	10/29/2012	03/08/2012	05/19/2012	12/03/2012	01/20/2012	11/27/2011	10/16/2011			
Without optional redemption *		Average life	Years	3.04	2.75	2.50	2.29	2.10	1.94	1.80	1.68				
		Final Maturity	Years	12/03/2013	11/26/2012	08/27/2012	11/06/2012	05/04/2012	07/02/2012	12/18/2011	03/11/2011				
Series B		With optional redemption *	Average life	Years	7.33	6.58	6.08	5.58	5.08	4.83	4.33	4.08			
			Final Maturity	Years	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014			
	Without optional redemption *	Average life	Years	10.38	9.74	9.13	8.54	7.98	7.46	6.98	6.54				
		Final Maturity	Years	07/13/2020	11/23/2019	04/14/2019	12/09/2018	02/20/2018	08/14/2017	02/19/2017	12/09/2016				
	Series C	With optional redemption *	Average life	Years	7.33	6.58	6.08	5.58	5.08	4.83	4.33	4.08			
			Final Maturity	Years	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014			
Without optional redemption *		Average life	Years	15.84	14.84	13.94	13.15	12.44	11.79	11.18	10.61				
		Final Maturity	Years	12/26/2025	12/26/2024	03/02/2024	04/21/2023	05/08/2022	10/12/2021	02/05/2021	07/10/2020				
Series D		With optional redemption *	Average life	Years	7.33	6.58	6.08	5.58	5.08	4.83	4.33	4.08			
			Final Maturity	Years	06/27/2017	09/27/2016	03/27/2016	09/27/2015	03/27/2015	12/27/2014	06/27/2014	03/27/2014			
	Without optional redemption *	Average life	Years	31.35	31.35	31.35	31.35	31.35	31.35	31.35	31.35				
		Final Maturity	Years	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041				

* 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			At issue date	
		% CE	% CE	% CE	% CE	% CE
Class A	77.52%	334,450,959.71	20.32%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	61.21%	264,096,177.00		56.67%	582,000,000.00	
Series A3(G)	16.31%	70,354,782.71		11.58%	118,900,000.00	
Series B	11.01%	47,500,000.00	8.58%	4.63%	47,500,000.00	4.95%
Series C	5.21%	22,500,000.00	3.02%	2.19%	22,500,000.00	2.70%
Series D	6.26%	27,000,000.00		2.63%	27,000,000.00	
Issue of Bonds		431,450,959.71			1,027,000,000.00	
Reserve Fund	3.02%	12,200,006.07		2.70%	27,000,000.00	
Spanish State guarantee						
Series A3(G)		70,354,782.71			118,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,109,528.87	0.706%	
Servicer ppal collect not yet credited	650,280.41		
Servicer ints collect not yet credited	114,133.39		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		3,000,000.03	2.706%
Start-up Loan S/T		0.00	

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,745	2,856	
Principal			
Principal outstanding	350,822,101.14	1,000,029,080.53	
Average loan	201,044.18	350,150.24	
Minimum	231.75	96.03	
Maximum	5,588,873.00	5,590,384.62	
Interest rate			
Weighted average (wac)	2.30%	5.11%	
Minimum	1.18%	3.90%	
Maximum	6.37%	8.87%	
Final maturity			
Weighted average (WARM) (months)	128	94	
Minimum	03/01/2010	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	11.47%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	88.53%	70.11%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	36.12%	49.51%
(D) - Manufacturing industry	19.14%	14.14%
(F) - Building	10.85%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	10.23%	6.41%
(H) - Catering trade	9.26%	5.25%
(I) - Transport, Storage and Communications	3.09%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	4.16%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	2.76%	1.97%
(N) - Health and Veterinary Activities, Social Services	1.62%	1.93%
(C) - Extractive industries	1.31%	0.81%
(B) - Fishing	0.53%	0.49%
(J) - Financial brokering	0.47%	0.22%
(M) - Education	0.24%	0.20%
(E) - Production and distribution of electric power, gas and water	0.21%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.84%	1.55%	1.22%	1.63%	1.60%
Annual Percentage Rate (CPR)	9.58%	17.07%	13.65%	17.87%	17.61%

Geographic distribution		
	Current	At constitution date
Andalucia	3.58%	4.85%
Aragon	1.90%	1.85%
Asturias	1.25%	0.68%
Balearic Islands	4.33%	2.85%
Basque Country	0.38%	0.34%
Canary Islands	3.64%	2.31%
Cantabria	0.04%	0.56%
Castilla-La Mancha	4.74%	4.02%
Castilla-Leon	3.74%	3.99%
Catalonia	11.14%	10.33%
Ceuta	0.01%	0.46%
Extremadura	0.53%	0.44%
Galicia	2.17%	2.20%
La Rioja	0.56%	0.40%
Madrid	8.40%	7.13%
Murcia	1.31%	2.47%
Navarra	0.74%	0.59%
Valencia	51.55%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	126	475,957.58	42,803.90	0.00	518,761.48	1.24	24,178,268.28	24,697,029.76	22.11
from > 1 to ≤ 2 months	48	3,412,572.14	96,147.80	0.00	3,508,719.94	8.42	10,698,093.43	14,206,813.37	12.72
from > 2 to ≤ 3 months	43	491,427.34	50,800.19	0.00	542,227.53	1.30	6,818,839.60	7,361,067.13	6.59
from > 3 to ≤ 6 months	49	5,862,973.56	97,136.12	0.00	5,960,111.68	14.30	7,819,694.57	13,779,806.25	12.34
from > 6 to < 12 months	44	8,020,990.34	180,046.54	0.00	8,201,036.88	19.67	3,923,031.96	12,124,068.84	10.85
from ≥ 12 to < 18 months	69	5,196,490.41	947,823.78	0.00	6,144,314.19	14.74	11,536,158.15	17,680,472.34	15.83
from ≥ 18 to < 24 months	40	10,148,582.58	681,687.00	0.00	10,830,269.58	25.98	1,151,125.21	11,981,394.79	10.73
from ≥ 2 years	16	5,282,105.25	697,409.83	0.00	5,979,515.08	14.34	3,893,388.16	9,872,903.24	8.84
Subtotal	435	38,891,099.20	2,793,857.16	0.00	41,684,956.36	100.00	70,018,599.36	111,703,555.72	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	435	38,891,099.20	2,793,857.16	0.00	41,684,956.36		70,018,599.36	111,703,555.72	