

FTPYPE BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 09/30/2008
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 N° 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	100,000.00 229,100,000.00		Floating 3-M Euribor+0.200% 27.Mar/Jun/Sep/Dec	12/29/2008 Gross Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	12/29/2008 "Pass-Through"	AAA AAA	AAA AAA
Series A2 ES0339735013	09/28/2007 5,820	94,571.25 550,404,675.00 94.57%	100,000.00 582,000,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	5.4190% 12/29/2008 1,295.439609 Gross 1,062.260479 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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%		Floating 3-M Euribor+0.030% 27.Mar/Jun/Sep/Dec	5.1490% 12/29/2008 1,301.552778 Gross 1,067.273278 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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%		Floating 3-M Euribor+0.600% 27.Mar/Jun/Sep/Dec	5.7190% 12/29/2008 1,445.636111 Gross 1,185.421611 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Due to Cash Reserve reduction	A- A-	A- A-
Series C ES0339735047	09/28/2007 225	100,000.00 22,500,000.00 100.00%		Floating 3-M Euribor+1.200% 27.Mar/Jun/Sep/Dec	6.3190% 12/29/2008 1,597.302778 Gross 1,309.788278 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" 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%		Floating 3-M Euribor+4.000% 27.Mar/Jun/Sep/Dec	9.1190% 12/29/2008 2,305.080556 Gross 1,890.166056 Net	09/27/2045 Quarterly 27.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CC CCC-	CC CCC-
Total		766,304,675.00 1,027,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
				% Monthly CPR (SMM)						
				% Annual equivalent CPR						
				1,06	1,25	1,44	1,64	1,84	2,05	2,26
				12,00	14,00	16,00	18,00	20,00	22,00	24,00
Series A2	With optional redemption *	Average life	Years	1.65	1.55	1.46	1.38	1.31	1.25	1.19
		Date	05/25/2010	04/18/2010	03/17/2010	02/16/2010	01/21/2010	12/29/2009	09/12/2009	11/20/2009
	Final Maturity	Years	5.24	4.74	4.49	4.24	3.99	3.74	3.49	3.24
		Date	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012	06/27/2012	03/27/2012	12/27/2011
Series A3(G)	With optional redemption *	Average life	Years	1.65	1.56	1.46	1.38	1.31	1.25	1.19
		Date	05/25/2010	04/18/2010	03/17/2010	02/16/2010	01/21/2010	12/29/2009	09/12/2009	11/20/2009
	Final Maturity	Years	5.24	4.74	4.49	4.24	3.99	3.74	3.49	3.24
		Date	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012	06/27/2012	03/27/2012	12/27/2011
Series B	With optional redemption *	Average life	Years	6.26	5.78	5.32	5.04	4.60	4.34	4.09
		Date	03/01/2015	09/07/2014	01/22/2014	10/13/2013	07/05/2013	01/02/2013	02/11/2012	04/08/2012
	Final Maturity	Years	6.49	5.99	5.49	5.24	4.74	4.49	4.24	3.99
		Date	03/27/2015	09/27/2014	03/27/2014	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
Series C	Without optional redemption *	Average life	Years	7.53	6.96	6.51	6.09	5.70	5.34	5.00
		Date	08/04/2016	09/15/2015	02/04/2015	01/11/2014	12/06/2014	01/13/2014	09/30/2013	06/06/2013
	Final Maturity	Years	11.25	10.49	10.00	9.49	8.25	7.75	7.24	6.74
		Date	12/27/2019	03/27/2019	09/27/2018	03/27/2018	09/27/2017	12/27/2016	06/27/2016	12/27/2015
Series D	With optional redemption *	Average life	Years	3.63	3.38	3.12	2.96	2.74	2.60	2.47
		Date	05/15/2012	02/16/2012	11/14/2011	09/15/2011	06/25/2011	06/05/2011	03/21/2011	06/02/2011
	Final Maturity	Years	6.49	5.99	5.49	5.24	4.74	4.49	4.24	3.99
		Date	03/27/2015	09/27/2014	03/27/2014	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
Series E	Without optional redemption *	Average life	Years	5.41	5.17	4.86	4.58	4.34	4.12	3.93
		Date	02/26/2014	11/29/2013	08/08/2013	04/30/2013	01/30/2013	12/11/2012	04/09/2012	05/07/2012
	Final Maturity	Years	14.00	13.00	12.50	12.00	11.50	10.75	10.25	9.75
		Date	09/27/2022	09/27/2021	03/27/2021	09/27/2020	03/27/2020	06/27/2019	12/27/2018	06/27/2018
Series F	With optional redemption *	Average life	Years	3.63	3.38	3.12	2.96	2.74	2.60	2.47
		Date	05/15/2012	02/16/2012	11/14/2011	09/15/2011	06/25/2011	06/05/2011	03/21/2011	06/02/2011
	Final Maturity	Years	6.49	5.99	5.49	5.24	4.74	4.49	4.24	3.99
		Date	03/27/2015	09/27/2014	03/27/2014	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
Series G	Without optional redemption *	Average life	Years	6.70	6.41	6.01	5.67	5.39	5.15	4.96
		Date	10/06/2015	02/26/2015	01/10/2014	05/30/2014	02/17/2014	11/23/2013	09/13/2013	07/17/2013
	Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76
		Date	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041	06/27/2041
Series H	With optional redemption *	Average life	Years	4.13	3.83	3.53	3.37	3.09	2.94	2.79
		Date	11/14/2012	07/28/2012	11/04/2012	02/13/2012	01/11/2011	06/09/2011	07/14/2011	05/20/2011
	Final Maturity	Years	6.49	5.99	5.49	5.24	4.74	4.49	4.24	3.99
		Date	03/27/2015	09/27/2014	03/27/2014	12/27/2013	06/27/2013	03/27/2013	12/27/2012	09/27/2012
Series I	Without optional redemption *	Average life	Years	17.26	17.21	17.17	17.13	17.10	17.05	17.02
		Date	12/30/2025	12/12/2025	11/28/2025	11/13/2025	01/11/2025	10/21/2025	10/13/2025	03/10/2025
	Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76
		Date	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			
Class A	87.34%	669,304,675.00	13.12%	90.56%	930,000,000.00	9.70%
Series A1	0.00%	0.00		22.31%	229,100,000.00	
Series A2	71.83%	550,404,675.00		56.67%	582,000,000.00	
Series A3(G)	15.52%	118,900,000.00		11.58%	118,900,000.00	
Series B	6.20%	47,500,000.00	6.70%	4.63%	47,500,000.00	4.95%
Series C	2.94%	22,500,000.00	3.65%	2.19%	22,500,000.00	2.70%
Series D	3.52%	27,000,000.00			27,000,000.00	
Issue of Bonds		766,304,675.00			1,027,000,000.00	
Reserve Fund	3.65%	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	30,769,940.29	4.973%	
Servicer ppal collect not yet credited	2,891,289.11		
Servicer ints collect not yet credited	858,630.80		
Liabilities	Available	Balance	Interest
Start-up Loan		4,666,666.68	7.119%

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,441	2,856	
Principal			
Principal outstanding	717,030,219.13	1,000,029,080.53	
Average loan	293,744.46	350,150.24	
Minimum	424.70	96.03	
Maximum	5,590,384.62	5,590,384.62	
Interest rate			
Weighted average (wac)	5.73%	5.11%	
Minimum	4.75%	3.90%	
Maximum	8.73%	8.87%	
Final maturity			
Weighted average (WARM) (months)	99	94	
Minimum	10/03/2008	10/05/2007	
Maximum	07/07/2041	07/07/2041	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	28.26%	29.88%	
1-year EURIBOR/MIBOR (Mortgage Market)	71.74%	70.11%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	45.06%	49.51%
(D) - Manufacturing industry	15.62%	14.14%
(F) - Building	13.34%	13.54%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	7.04%	6.41%
(H) - Catering trade	6.43%	5.25%
(I) - Transport, Storage and Communications	2.95%	2.72%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.03%	2.70%
(O) - Other social activities and services provided to the Community; Personal Services	1.97%	1.97%
(N) - Health and Veterinary Activities, Social Services	2.54%	1.93%
(C) - Extractive industries	0.93%	0.81%
(B) - Fishing	0.50%	0.49%
(J) - Financial brokering	0.28%	0.22%
(M) - Education	0.15%	0.20%
(E) - Production and distribution of electric power, gas and water	0.15%	0.13%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.09%	1.54%	1.48%	1.44%	1.35%
Annual Percentage Rate (CPR)	12.36%	16.96%	16.40%	15.96%	15.10%

Geographic distribution		
	Current	At constitution date
Andalucia	4.46%	4.85%
Aragon	1.81%	1.85%
Asturias	0.81%	0.68%
Balearic Islands	3.01%	2.85%
Basque Country	0.26%	0.34%
Canary Islands	2.40%	2.31%
Cantabria	0.78%	0.56%
Castilla-La Mancha	3.91%	4.02%
Castilla-Leon	4.12%	3.99%
Catalonia	10.10%	10.33%
Ceuta	0.48%	0.46%
Extremadura	0.47%	0.44%
Galicia	1.90%	2.20%
La Rioja	0.35%	0.40%
Madrid	5.69%	7.13%
Murcia	2.88%	2.47%
Navarra	0.50%	0.59%
Valencia	56.08%	54.53%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	176	6,805,635.12	324,254.37	0.00	7,129,889.49	39.27	74,460,816.14	81,590,705.63	56.08
from > 1 to ≤ 2 months	53	760,068.38	120,870.72	0.00	880,939.10	4.85	12,789,058.69	13,669,997.79	9.40
from > 2 to ≤ 3 months	39	4,568,347.96	152,557.69	0.00	4,720,905.65	26.00	11,383,955.02	16,104,860.67	11.07
from > 3 to ≤ 6 months	33	1,101,865.04	270,140.45	0.00	1,372,005.49	7.56	12,270,437.11	13,642,442.60	9.38
from > 6 to < 12 months	29	3,212,167.54	838,815.50	0.00	4,050,983.04	22.31	16,417,969.36	20,468,952.40	14.07
Subtotal	330	16,448,084.04	1,706,638.73	0.00	18,154,722.77	100.00	127,322,236.32	145,476,959.09	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	330	16,448,084.04	1,706,638.73	0.00	18,154,722.77		127,322,236.32	145,476,959.09	

Additional information