

# BANCAJA 6 Fondo de Titulización de Activos

## Brief report

Date: 09/30/2005  
Currency: EUR

Date of constitution  
12/03/2003

VAT Reg. no.  
G83829614

Management Company  
Europa de Titulización S.G.F.T

### Originator

Bancaja

### Servicer

Bancaja

### Lead Managers

Bancaja  
Crédit Agricole Indosuez  
Dresdner Kleinwort Wasserstein  
Morgan Stanley

### Bond Underwriters and Placement Agents

Bancaja  
Crédit Agricole Indosuez  
Dresdner Kleinwort Wasserstein  
Morgan Stanley  
Fortis Bank  
Banc of America  
Bear Stearns  
CDC Ixis Capital Markets  
Tokyo-Mitsubishi International PLC

### Bond Paying Agent

Bancaja

### Market

AIAP Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Bancaja

### Amortisation Account

Bancaja

### Subordinated Loan

Bancaja

### Start-up Loan

Bancaja

### Swap

Bancaja

### Assets Custodian

Bancaja

### Fund Auditors

Ernst&Young

## Issued securities: Residential Mortgages Backed Bonds

| Bonds issue               |                        |                                                               |                                |                                                                                    |                                                     |                                                |                                                                                   |                                 |                     |
|---------------------------|------------------------|---------------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------|---------------------|
| Series<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date                         | Interest Rate<br>Next coupon                        | Redemption                                     |                                                                                   | Rating<br>Fitch / Moody's / S&P |                     |
|                           |                        | Current                                                       | Original                       |                                                                                    |                                                     | Final maturity (legal)                         | Next                                                                              | Current                         | Original            |
| Series A1<br>ES0312885009 | 12/05/2003<br>1,300    | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>130,000,000.00   | Floating<br>3-M Euribor + 0.110%<br>(+0.26% from 05/20/2005)<br>20.Feb/May/Aug/Nov |                                                     | 05/20/2005<br>02/20/2036<br>20.Feb/May/Aug/Nov | Amortized                                                                         | AAA<br>Aaa<br>AAA               |                     |
| Series A2<br>ES0312885017 | 12/05/2003<br>17,836   | 71.817.55<br>1,280,937,821.80<br>71.82%                       | 100,000.00<br>1,783,600,000.00 | Floating<br>3-M Euribor + 0.250%<br>20.Feb/May/Aug/Nov                             | 2.3820%<br>11/21/2005<br>432.43 Gross<br>367.57 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | 11/21/2005<br>"Pass-Through"<br>Secutential                                       | AAA<br>Aaa<br>AAA               | AAA<br>Aaa<br>AAA   |
| Series B<br>ES0312885025  | 12/05/2003<br>1,196    | 100,000.00<br>119,600,000.00<br>100.00%                       | 100,000.00<br>119,600,000.00   | Floating<br>3-M Euribor + 0.650%<br>20.Feb/May/Aug/Nov                             | 2.7820%<br>11/21/2005<br>703.23 Gross<br>597.75 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutential | A<br>A1<br>A                    | A<br>A1<br>A        |
| Series C<br>ES0312885033  | 12/05/2003<br>468      | 100,000.00<br>46,800,000.00<br>100.00%                        | 100,000.00<br>46,800,000.00    | Floating<br>3-M Euribor + 1.300%<br>20.Feb/May/Aug/Nov                             | 3.4320%<br>11/21/2005<br>867.53 Gross<br>737.40 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutential | BBB-<br>Baa2<br>BBB             | BBB-<br>Baa2<br>BBB |
| Total                     |                        | 1,447,337,821.80                                              | 2,080,000,000.00               |                                                                                    |                                                     |                                                |                                                                                   |                                 |                     |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                         |            |            |            |            |            |            |            |       |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|------------|------------|------------|------------|------------|------------|------------|-------|
|                                                                                                                     |                               | % Monthly CPR (SMM)     |            | 0,00       | 0,70       | 0,80       | 0,90       | 1,00       | 1,10       | 1,20  |
|                                                                                                                     |                               | % Annual equivalent CPR |            | 0,00       | 8,08       | 9,19       | 10,28      | 11,36      | 12,43      | 13,49 |
| Series A2                                                                                                           | With optional redemption *    | Average life            | Years      | 10.69      | 6.17       | 5.79       | 5.46       | 5.15       | 4.88       | 4.63  |
|                                                                                                                     |                               | Date                    | 06/06/2016 | 12/01/2011 | 07/16/2011 | 03/14/2011 | 11/23/2010 | 08/15/2010 | 05/17/2010 |       |
|                                                                                                                     | Final Maturity                | Years                   | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      |       |
|                                                                                                                     |                               | Date                    | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years      | 10.28      | 5.61       | 5.24       | 4.94       | 4.63       | 4.37       | 4.14  |
|                                                                                                                     |                               | Date                    | 01/06/2016 | 05/09/2011 | 12/25/2010 | 09/05/2010 | 05/15/2010 | 02/12/2010 | 11/19/2009 |       |
|                                                                                                                     | Final Maturity                | Years                   | 20.15      | 12.64      | 11.90      | 11.40      | 10.64      | 10.15      | 9.64       |       |
|                                                                                                                     |                               | Date                    | 11/20/2025 | 05/20/2018 | 08/20/2017 | 02/20/2017 | 05/20/2016 | 11/20/2015 | 05/20/2015 |       |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years      | 14.40      | 8.51       | 8.00       | 7.53       | 7.11       | 6.74       | 6.39  |
|                                                                                                                     |                               | Date                    | 02/20/2020 | 04/01/2014 | 09/27/2013 | 04/09/2013 | 11/07/2012 | 06/23/2012 | 02/17/2012 |       |
|                                                                                                                     | Final Maturity                | Years                   | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      |       |
|                                                                                                                     |                               | Date                    | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years      | 13.79      | 7.68       | 7.18       | 6.77       | 6.34       | 6.00       | 5.67  |
|                                                                                                                     |                               | Date                    | 07/12/2019 | 06/03/2013 | 12/03/2012 | 07/04/2012 | 01/30/2012 | 09/27/2011 | 06/01/2011 |       |
|                                                                                                                     | Final Maturity                | Years                   | 20.15      | 12.64      | 11.90      | 11.40      | 10.64      | 10.15      | 9.64       |       |
|                                                                                                                     |                               | Date                    | 11/20/2025 | 05/20/2018 | 08/20/2017 | 02/20/2017 | 05/20/2016 | 11/20/2015 | 05/20/2015 |       |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years      | 14.40      | 8.51       | 8.00       | 7.53       | 7.11       | 6.74       | 6.39  |
|                                                                                                                     |                               | Date                    | 02/20/2020 | 04/01/2014 | 09/27/2013 | 04/09/2013 | 11/07/2012 | 06/23/2012 | 02/17/2012 |       |
|                                                                                                                     | Final Maturity                | Years                   | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      | 28.16      |       |
|                                                                                                                     |                               | Date                    | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 | 11/20/2033 |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years      | 13.79      | 7.68       | 7.18       | 6.77       | 6.34       | 6.00       | 5.67  |
|                                                                                                                     |                               | Date                    | 07/12/2019 | 06/03/2013 | 12/03/2012 | 07/04/2012 | 01/30/2012 | 09/27/2011 | 06/01/2011 |       |
|                                                                                                                     | Final Maturity                | Years                   | 20.15      | 12.64      | 11.90      | 11.40      | 10.64      | 10.15      | 9.64       |       |
|                                                                                                                     |                               | Date                    | 11/20/2025 | 05/20/2018 | 08/20/2017 | 02/20/2017 | 05/20/2016 | 11/20/2015 | 05/20/2015 |       |

\* 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%

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## Credit enhancement and financial operations

| Credit enhancement (CE) |        |                  |               |                  |       |
|-------------------------|--------|------------------|---------------|------------------|-------|
| Current                 |        |                  | At issue date |                  |       |
|                         |        | % CE             |               |                  | % CE  |
| Class A                 | 88.50% | 1,280,937,821.80 | 14.22%        | 1,913,600,000.00 | 9.90% |
| Series A1               | 0.00%  | 0.00             | 6.25%         | 130,000,000.00   |       |
| Series A2               | 88.50% | 1,280,937,821.80 | 85.75%        | 1,783,600,000.00 |       |
| Series B                | 8.26%  | 119,600,000.00   | 5.96%         | 119,600,000.00   | 4.15% |
| Series C                | 3.23%  | 46,800,000.00    | 2.73%         | 46,800,000.00    | 1.90% |
| Issue of Bonds          |        | 1,447,337,821.80 |               | 2,080,000,000.00 |       |
| Reserve Fund            | 2.73%  | 39,520,000.00    | 1.90%         | 39,520,000.00    |       |

| Other financial operations (current)   |  |               |               |          |
|----------------------------------------|--|---------------|---------------|----------|
| Assets                                 |  | Balance       | Interest      |          |
| Treasury Account                       |  | 73,421,037.04 | 2.132%        |          |
| Amortization Account                   |  | 0.00          |               |          |
| Servicer ppal collect not yet credited |  | 7,624,321.80  |               |          |
| Servicer ints collect not yet credited |  | 866,127.33    |               |          |
| Liabilities                            |  | Available     | Balance       | Interest |
| Start-up Loan                          |  |               | 1,160,784.83  | 3.132%   |
| Subordinated Loan                      |  |               | 39,520,000.00 | 3.132%   |

## Collateral: Residential mortgage loans

| General                                     |  |                  |                      |
|---------------------------------------------|--|------------------|----------------------|
|                                             |  | Current          | At constitution date |
| Count                                       |  | 20,572           | 27,536               |
| Principal                                   |  |                  |                      |
| Principal outstanding                       |  | 1,410,381,297.76 | 2,080,009,215.99     |
| Average loan                                |  | 68,558.30        | 75,537.81            |
| Minimum                                     |  | 4.45             | 0.09                 |
| Maximum                                     |  | 327,153.72       | 348,106.76           |
| Interest rate                               |  |                  |                      |
| Weighted average (wac)                      |  | 3.29%            | 3.57%                |
| Minimum                                     |  | 2.19%            | 2.25%                |
| Maximum                                     |  | 8.50%            | 7.38%                |
| Final maturity                              |  |                  |                      |
| Weighted average (WARM) (months)            |  | 240              | 263                  |
| Minimum                                     |  | 10/03/2005       | 01/24/2004           |
| Maximum                                     |  | 08/10/2033       | 08/10/2033           |
| Index (distribution)                        |  |                  |                      |
| 3-month EURIBOR/MIBOR                       |  | 0.53             | 0.53                 |
| 1-year EURIBOR/MIBOR                        |  | 1.89             | 1.89                 |
| 1-year EURIBOR/MIBOR (Mortgage Market)      |  | 88.38            | 87.64                |
| Mortgage Market: Savings Banks              |  | 9.14             | 9.86                 |
| Savings Banks Lending Rate (CECA Indicator) |  | 0.06             | 0.07                 |

| LTV Distribution         |         |       |                      |       |
|--------------------------|---------|-------|----------------------|-------|
|                          | Current |       | At constitution date |       |
|                          | % Pool  | % LTV | % Pool               | % LTV |
| 0.01 - 10%               | 0.16    | 7.58  | 0.06                 | 8.26  |
| 10.01 - 20%              | 0.94    | 15.99 | 0.49                 | 16.27 |
| 20.01 - 30%              | 2.32    | 25.52 | 1.35                 | 25.59 |
| 30.01 - 40%              | 4.42    | 35.45 | 2.69                 | 35.55 |
| 40.01 - 50%              | 6.48    | 45.40 | 4.78                 | 45.37 |
| 50.01 - 60%              | 10.11   | 55.30 | 7.23                 | 55.50 |
| 60.01 - 70%              | 13.41   | 65.25 | 11.28                | 65.47 |
| 70.01 - 80%              | 19.08   | 75.17 | 16.89                | 75.58 |
| 80.01 - 90%              | 26.17   | 85.25 | 23.24                | 85.55 |
| 90.01 - 100%             | 16.92   | 92.79 | 31.97                | 95.03 |
| Weighted average (WALTV) |         | 71.95 |                      | 78.00 |
| Minimum                  |         | 0.01  |                      | 0.00  |
| Maximum                  |         | 96.90 |                      | 99.99 |

### Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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## Brief report

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**Currency:** EUR

**Date of constitution**  
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**VAT Reg. no.**  
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Europea de Titulización S.G.F.T

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### Swap

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### Assets Custodian

Bancaja

### Fund Auditors

Ernst&Young

### Prepayments

|                           | Current<br>month | Last 3<br>months | Last 6<br>months | Last 12<br>months | Historical |
|---------------------------|------------------|------------------|------------------|-------------------|------------|
| Single month. mort. (SMM) | 1.54%            | 1.51%            | 1.61%            | 1.58%             | 1.42%      |
| Anual equivalente (CPR)   | 17.03%           | 16.74%           | 17.69%           | 17.39%            | 15.77%     |

### Geographic distribution

|                    | Current | At<br>constitution<br>date |
|--------------------|---------|----------------------------|
| Andalucia          | 2.20%   | 2.26%                      |
| Aragon             | 0.80%   | 0.80%                      |
| Asturias           | 0.05%   | 0.04%                      |
| Balearic Islands   | 3.61%   | 3.61%                      |
| Basque Country     | 0.86%   | 0.76%                      |
| Canary Islands     | 3.20%   | 3.27%                      |
| Cantabria          | 0.08%   | 0.07%                      |
| Castilla-La Mancha | 2.55%   | 2.59%                      |
| Castilla-Leon      | 1.20%   | 1.19%                      |
| Catalonia          | 8.15%   | 8.69%                      |
| Extremadura        | 0.03%   | 0.02%                      |
| Galicia            | 0.57%   | 0.52%                      |
| La Rioja           | 0.17%   | 0.14%                      |
| Madrid             | 13.93%  | 14.80%                     |
| Murcia             | 1.25%   | 1.23%                      |
| Navarra            | 1.03%   | 1.03%                      |
| Valencia           | 60.33%  | 58.98%                     |

### Current delinquency

| Aging           | Assets | Overdue debt |            |       |            |       | Outstanding debt | Total debt    |       | % Total debt<br>/ Appraisal Value |
|-----------------|--------|--------------|------------|-------|------------|-------|------------------|---------------|-------|-----------------------------------|
|                 |        | Principal    | Interest   | Other | Total      | %     |                  |               | %     |                                   |
| Up to 1 month   | 806    | 141,665.63   | 73,676.54  | 0.00  | 215,342.17 | 41.81 | 52,629,681.95    | 52,845,024.12 | 76.30 | 65.45                             |
| 1 to 2 months   | 172    | 57,332.08    | 43,293.81  | 0.00  | 100,625.89 | 19.54 | 11,027,393.64    | 11,128,019.53 | 16.07 | 70.46                             |
| 2 to 3 months   | 27     | 16,395.28    | 15,252.79  | 0.00  | 31,648.07  | 6.15  | 2,141,957.52     | 2,173,605.59  | 3.14  | 72.48                             |
| 3 to 6 months   | 17     | 21,797.68    | 17,467.41  | 0.00  | 39,265.09  | 7.62  | 1,502,027.92     | 1,541,293.01  | 2.23  | 68.69                             |
| 6 to 12 months  | 9      | 12,377.74    | 11,781.19  | 0.00  | 24,158.93  | 4.69  | 469,521.30       | 493,680.23    | 0.71  | 68.54                             |
| 12 to 18 months | 9      | 46,452.61    | 31,938.44  | 0.00  | 78,391.05  | 15.22 | 760,334.33       | 838,725.38    | 1.21  | 65.64                             |
| 18 to 24 months | 4      | 11,805.06    | 13,780.03  | 0.00  | 25,585.09  | 4.97  | 217,015.77       | 242,600.86    | 0.35  | 82.25                             |
| Total           | 1,044  | 307,826.08   | 207,190.21 | 0.00  | 515,016.29 |       | 68,747,932.43    | 69,262,948.72 |       | 66.55                             |

### Additional information

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