

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 09/30/2007
Currency: EUR

Date of constitution
12/03/2003

VAT Reg. no.
G83829614

Management Company
Europea 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
Bank of America
Bear Stearns
CDC Ixis Capital Markets
Tokyo-Mitsubishi International PLC

Bond Paying Agent
Bancaja

Market
AIAF 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 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 / Moody's / S&P Current Original	
Series A1 ES0312885009	12/05/2003 1,300	100,000.00 130,000,000.00		Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov	11/20/2007	05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	AAA Aaa AAA
Series A2 ES0312885017	12/05/2003 17,836	43,260.70 771,597,845.20 43.26%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	4.8240% 11/20/2007 533.32 Gross 453.32 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	11/20/2007 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	88,323.93 105,635,420.28 88.32%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	5.2240% 11/20/2007 1,179.14 Gross 1,002.27 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- A1 AA	A A1 A
Series C ES0312885033	12/05/2003 468	88,323.93 41,335,599.24 88.32%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	5.8740% 11/20/2007 1,325.86 Gross 1,126.98 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa2 A	BBB- Baa2 BBB
Total		918,568,864.72	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.34	0.51	0.69	0.87	1.06	1.25	1.44	
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A2	With optional redemption *	Average life	Years	6.86	5.94	5.21	4.63	4.11	3.70	3.39	
		Final Maturity	Years	12.40	10.90	9.64	8.64	7.64	6.89	6.40	
	Without optional redemption *	Average life	Years	7.90	6.99	6.23	5.59	5.05	4.59	4.20	
		Final Maturity	Years	26.16	26.16	26.16	26.16	26.16	26.16	26.16	
Series B	With optional redemption *	Average life	Years	6.86	5.94	5.21	4.63	4.11	3.70	3.39	
		Final Maturity	Years	12.40	10.90	9.64	8.64	7.64	6.89	6.40	
	Without optional redemption *	Average life	Years	7.90	6.99	6.23	5.59	5.05	4.59	4.20	
		Final Maturity	Years	26.16	26.16	26.16	26.16	26.16	26.16	26.16	
Series C	With optional redemption *	Average life	Years	6.86	5.94	5.21	4.63	4.11	3.70	3.39	
		Final Maturity	Years	12.40	10.90	9.64	8.64	7.64	6.89	6.40	
	Without optional redemption *	Average life	Years	7.90	6.99	6.23	5.59	5.05	4.59	4.20	
		Final Maturity	Years	26.16	26.16	26.16	26.16	26.16	26.16	26.16	

* 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		% CE		At issue date	
Class A	84.00%	771,597,845.20	19.80%	92.00%	1,913,600,000.00	9.90%	
Series A1	0.00%	0.00		6.25%	130,000,000.00		
Series A2	84.00%	771,597,845.20		85.75%	1,783,600,000.00		
Series B	11.50%	105,635,420.28	8.30%	5.75%	119,600,000.00	4.15%	
Series C	4.50%	41,335,599.24	3.80%	2.25%	46,800,000.00	1.90%	
Issue of Bonds		918,568,864.72			2,080,000,000.00		
Reserve Fund	3.80%	34,905,616.86		1.90%	39,520,000.00		

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		54,290,218.95	4.574%
Amortization Account		0.00	
Servicer ppal collect not yet credited		8,989,470.89	
Servicer ints collect not yet credited		776,099.74	
Liabilities			
		Available	
Start-up Loan		446,455.71	5.574%
Subordinated Loan		34,905,616.86	5.574%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		14,895	27,536
Principal			
Principal outstanding		895,191,691.90	2,080,009,215.99
Average loan		60,100.15	75,537.81
Minimum		9.73	0.09
Maximum		273,219.43	348,106.76
Interest rate			
Weighted average (wac)		4.99%	3.57%
Minimum		3.57%	2.25%
Maximum		8.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		215	263
Minimum		10/01/2007	01/24/2004
Maximum		08/10/2033	08/10/2033
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.55%	0.53%
1-year EURIBOR/MIBOR		2.00%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)		88.19%	87.64%
Mortgage Market: Savings Banks		9.20%	9.86%
Savings Banks Lending Rate (CECA Indicator)		0.05%	0.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.39 7.23	0.06 8.26
10.01 - 20%		1.78 15.97	0.49 16.27
20.01 - 30%		3.68 25.49	1.35 25.59
30.01 - 40%		6.59 35.42	2.69 35.55
40.01 - 50%		9.33 45.30	4.78 45.37
50.01 - 60%		12.51 55.27	7.23 55.50
60.01 - 70%		16.41 65.20	11.28 65.47
70.01 - 80%		21.01 75.22	16.89 75.58
80.01 - 90%		24.44 84.76	23.24 85.55
90.01 - 100%		3.87 90.86	31.97 95.03
Weighted average (WALTV)		65.45	78.00
Minimum		0.01	0.00
Maximum		92.79	99.99

Additional information

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 09/30/2007
Currency: EUR

Date of constitution

12/03/2003

VAT Reg. no.

G83829614

Management Company

Europea 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

AIAF 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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	1.72%	1.30%	1.28%	1.36%	1.46%
Annual Percentage Rate (CPR)	18.84%	14.49%	14.31%	15.16%	16.16%

Geographic distribution

	Current	At constitution date
Andalucia	2.00%	2.26%
Aragon	0.78%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.74%	3.61%
Basque Country	0.97%	0.76%
Canary Islands	3.18%	3.27%
Cantabria	0.08%	0.07%
Castilla-La Mancha	2.60%	2.59%
Castilla-Leon	1.16%	1.19%
Catalonia	7.29%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.59%	0.52%
La Rioja	0.18%	0.14%
Madrid	13.05%	14.80%
Murcia	1.32%	1.23%
Navarra	1.01%	1.03%
Valencia	61.94%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	646	102,411.91	73,371.01	0.00	175,782.92	33.50	39,016,545.89	39,192,328.81	76.84	59.10
1 to 2 months	120	43,578.61	47,728.32	0.00	91,306.93	17.40	7,449,235.30	7,540,542.23	14.78	62.76
2 to 3 months	31	17,726.57	19,199.71	0.00	36,926.28	7.04	1,917,400.10	1,954,326.38	3.83	62.30
3 to 6 months	10	12,200.31	16,937.55	0.00	29,137.86	5.55	985,918.47	1,015,056.33	1.99	72.63
6 to 12 months	4	9,286.33	9,892.05	0.00	19,178.38	3.65	346,269.48	365,447.86	0.72	57.94
12 to 18 months	4	9,326.20	12,223.78	0.00	21,549.98	4.11	115,897.84	137,447.82	0.27	25.38
18 to 24 months	3	30,012.45	11,579.40	0.00	41,591.85	7.93	129,630.54	171,222.39	0.34	40.17
Over 2 years	6	53,048.39	56,242.53	0.00	109,290.92	20.83	518,969.10	628,260.02	1.23	87.51
Total	824	277,590.77	247,174.35	0.00	524,765.12		50,479,866.72	51,004,631.84		59.88

Each range includes the beginning but not the ending time

Additional information