BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 02/29/2008
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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

Issued securities: Residential Mortgages Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº 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	0.00 0.00 0.00%	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized		AAA Aaa AAA
Series A2 ES0312885017	12/05/2003 17,836	39,342.32 701,709,619.52 39.34%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	4.6080% 05/20/2008 453.22 Gross 371.64 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	05/20/2008 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	80,323.91 96,067,396.36 80.32%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	5.0080% 05/20/2008 1,005.66 Gross 824.64 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	80,323.91 37,591,589.88 80.32%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	5.6580% 05/20/2008 1,136.18 Gross 931.67 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa2 A	BBB- Baa2 BBB
Total		835,368,605.76	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	6.80	5.87	5.19	4.60	4.07	3.72	3.35
			Date	12/15/2014	01/09/2014	05/06/2013	10/03/2012	03/25/2012	11/19/2011	07/05/2011
		Final Maturity	Years	11.73	10.23	9.23	8.23	7.22	6.73	5.98
			Date	11/20/2019	05/20/2018	05/20/2017	05/20/2016	05/20/2015	11/20/2014	02/20/2014
	Without optional redemption *	Average life	Years	7.97	7.06	6.30	5.66	5.12	4.66	4.26
			Date	02/16/2016	03/20/2015	06/15/2014	10/25/2013	04/10/2013	10/24/2012	06/01/2012
		Final Maturity	Years	25.74	25.74	25.74	25.74	25.74	25.74	25.74
			Date	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033
Series B	With optional redemption *	Average life	Years	6.80	5.87	5.19	4.60	4.07	3.72	3.35
			Date	12/15/2014	01/09/2014	05/06/2013	10/03/2012	03/25/2012	11/19/2011	07/05/2011
		Final Maturity	Years	11.73	10.23	9.23	8.23	7.22	6.73	5.98
			Date	11/20/2019	05/20/2018	05/20/2017	05/20/2016	05/20/2015	11/20/2014	02/20/2014
	Without optional redemption *	Average life	Years	7.97	7.06	6.30	5.66	5.12	4.66	4.26
			Date	02/16/2016	03/20/2015	06/15/2014	10/25/2013	04/10/2013	10/24/2012	06/01/2012
		Final Maturity	Years	25.74	25.74	25.74	25.74	25.74	25.74	25.74
			Date	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033
Series C	With optional redemption *	Average life	Years	6.80	5.87	5.19	4.60	4.07	3.72	3.35
			Date	12/15/2014	01/09/2014	05/06/2013	10/03/2012	03/25/2012	11/19/2011	07/05/2011
		Final Maturity	Years	11.73	10.23	9.23	8.23	7.22	6.73	5.98
			Date	11/20/2019	05/20/2018	05/20/2017	05/20/2016	05/20/2015	11/20/2014	02/20/2014
	Without optional redemption *	Average life	Years	7.97	7.06	6.30	5.66	5.12	4.66	4.26
			Date	02/16/2016	03/20/2015	06/15/2014	10/25/2013	04/10/2013	10/24/2012	06/01/2012
		Final Maturity	Years	25.74	25.74	25.74	25.74	25.74	25.74	25.74
			Date	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033

* 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	% CE
Class A	84.00%	701,709,619.52	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%	701,709,619.52		85.75%	1,783,600,000.00	
Series B	11.50%	96,067,396.36	8.30%	5.75%	119,600,000.00	4.15%
Series C	4.50%	37,591,589.88	3.80%	2.25%	46,800,000.00	1.90%
Issue of Bonds		835,368,605.76			2,080,000,000.00	
Reserve Fund	3.80%	31,744,000.02		1.90%	39,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		35,934,148.24	4.358%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,938,260.00	
Servicer ints collect not yet credited		871,530.95	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		267,873.43	5.358%
Subordinated Loan		31,744,000.02	5.358%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	14,205	27,536
Principal		
Principal outstanding	829,388,905.46	2,080,009,215.99
Average loan	58,387.11	75,537.81
Minimum	0.00	0.09
Maximum	271,084.87	348,106.76
Interest rate		
Weighted average (wac)	5.39%	3.57%
Minimum	4.02%	2.25%
Maximum	6.79%	7.38%
Final maturity		
Weighted average (WARM) (months)	210	263
Minimum	03/05/2008	01/24/2004
Maximum	08/10/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.57%	0.53%
1-year EURIBOR/MIBOR	2.05%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.00%	87.64%
Mortgage Market: Savings Banks	9.34%	9.86%
Savings Banks Lending Rate (CECA Indicator)	0.05%	0.07%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.44	7.03	0.06	8.26
10.01 - 20%	1.92	16.02	0.49	16.27
20.01 - 30%	4.04	25.57	1.35	25.59
30.01 - 40%	6.90	35.38	2.69	35.55
40.01 - 50%	9.79	45.21	4.78	45.37
50.01 - 60%	12.95	55.21	7.23	55.50
60.01 - 70%	16.48	65.13	11.28	65.47
70.01 - 80%	21.65	75.20	16.89	75.58
80.01 - 90%	23.89	84.79	23.24	85.55
90.01 - 100%	1.95	90.57	31.97	95.03
Weighted average (WALTV)		64.42		78.00
Minimum		0.00		0.00
Maximum		92.07		99.99

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Bancaja

Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.93%	0.95%	1.20%	1.21%	1.42%
Annual Percentage Rate (CPR)	10.62%	10.81%	13.44%	13.57%	15.79%

Geographic distribution

	Current	At constitution date
Andalucia	2.00%	2.26%
Aragon	0.77%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.69%	3.61%
Basque Country	0.96%	0.76%
Canary Islands	3.13%	3.27%
Cantabria	0.09%	0.07%
Castilla-La Mancha	2.61%	2.59%
Castilla-Leon	1.15%	1.19%
Catalonia	7.33%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.57%	0.52%
La Rioja	0.18%	0.14%
Madrid	13.20%	14.80%
Murcia	1.36%	1.23%
Navarra	1.04%	1.03%
Valencia	61.82%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	541	86,961.49	75,070.09	0.00	162,031.58	31.06	33,449,114.64	33,611,146.22	75.38	59.44
1 to 2 months	117	47,744.17	50,138.34	0.00	97,882.51	18.76	7,530,323.84	7,628,206.35	17.11	59.72
2 to 3 months	27	12,290.66	15,056.23	0.00	27,346.89	5.24	1,381,355.10	1,408,701.99	3.16	62.52
3 to 6 months	5	4,185.83	7,471.05	0.00	11,656.88	2.23	334,755.73	346,412.61	0.78	49.87
6 to 12 months	8	24,663.74	29,097.70	0.00	53,761.44	10.31	739,388.53	793,149.97	1.78	67.30
12 to 18 months	2	5,407.11	4,569.64	0.00	9,976.75	1.91	72,266.20	82,242.95	0.18	72.74
18 to 24 months	2	4,745.72	10,052.25	0.00	14,797.97	2.84	66,754.95	81,552.92	0.18	36.15
Over 2 years	6	81,712.39	62,465.44	0.00	144,177.83	27.64	491,281.75	635,459.58	1.43	69.56
Subtotal	708	267,711.11	253,920.74	0.00	521,631.85	100.00	44,065,240.74	44,586,872.59	100.00	59.69
Doubt debts (subjectives)										
	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	0.00
Total	708	267,711.11	253,920.74	0.00	521,631.85		44,065,240.74	44,586,872.59		59.69

Each range includes the beginning but not the ending time

Additional information

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