

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 05/31/2008
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	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	37,917.54 676,297,243.44 37.92%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	5.1090% 08/20/2008 495.06 Gross 405.95 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2008 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	77,414.98 92,588,316.08 77.41%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	5.5090% 08/20/2008 1,089.89 Gross 893.71 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	77,414.98 36,230,210.64 77.41%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	6.1590% 08/20/2008 1,218.49 Gross 999.16 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		805,115,770.16	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	
Series A2	With optional redemption *	Average life	Years	7.89	6.72	5.79	5.11	4.52	4.06	3.65	
		Date		04/18/2016	02/18/2015	03/15/2014	07/10/2013	12/06/2012	06/20/2012	01/21/2012	
		Final Maturity	Years	13.23	11.48	9.98	8.98	7.98	7.22	6.48	
	Without optional redemption *	Date		08/20/2021	11/20/2019	05/20/2018	05/20/2017	05/20/2016	08/20/2015	11/20/2014	
		Average life	Years	9.03	7.93	7.02	6.26	5.63	5.09	4.63	
		Date		06/08/2017	05/03/2016	06/07/2015	09/03/2014	01/13/2014	06/30/2013	01/13/2013	
Series B	With optional redemption *	Final Maturity	Years	25.49	25.49	25.49	25.49	25.49	25.49	25.49	
		Date		11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	
		Average life	Years	7.89	6.72	5.79	5.11	4.52	4.06	3.65	
	Without optional redemption *	Date		04/18/2016	02/18/2015	03/15/2014	07/10/2013	12/06/2012	06/20/2012	01/21/2012	
		Final Maturity	Years	13.23	11.48	9.98	8.98	7.98	7.22	6.48	
		Date		08/20/2021	11/20/2019	05/20/2018	05/20/2017	05/20/2016	08/20/2015	11/20/2014	
Series C	With optional redemption *	Average life	Years	9.03	7.93	7.02	6.26	5.63	5.09	4.63	
		Date		06/08/2017	05/03/2016	06/07/2015	09/03/2014	01/13/2014	06/30/2013	01/13/2013	
		Final Maturity	Years	25.49	25.49	25.49	25.49	25.49	25.49	25.49	
	Without optional redemption *	Date		11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	
		Average life	Years	7.89	6.72	5.79	5.11	4.52	4.06	3.65	
		Date		04/18/2016	02/18/2015	03/15/2014	07/10/2013	12/06/2012	06/20/2012	01/21/2012	
Series D	With optional redemption *	Final Maturity	Years	13.23	11.48	9.98	8.98	7.98	7.22	6.48	
		Date		08/20/2021	11/20/2019	05/20/2018	05/20/2017	05/20/2016	08/20/2015	11/20/2014	
		Average life	Years	9.03	7.93	7.02	6.26	5.63	5.09	4.63	
	Without optional redemption *	Date		06/08/2017	05/03/2016	06/07/2015	09/03/2014	01/13/2014	06/30/2013	01/13/2013	
		Final Maturity	Years	25.49	25.49	25.49	25.49	25.49	25.49	25.49	
		Date		11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE		% CE
Class A	84.00%	676,297,243.44	19.80%	92.00%	1,913,600,000.00
Series A1	0.00%	0.00	6.25%	130,000,000.00	9.90%
Series A2	84.00%	676,297,243.44	85.75%	1,783,600,000.00	
Series B	11.50%	92,588,316.08	8.30%	5.75%	119,600,000.00
Series C	4.50%	36,230,210.64	3.80%	2.25%	46,800,000.00
Issue of Bonds		805,115,770.16		2,080,000,000.00	
Reserve Fund	3.80%	30,594,399.27	1.90%	39,520,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,207,693.40	4.859%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,497,036.99		
Servicer ints collect not yet credited	730,683.52		
Liabilities	Available	Balance	Interest
Start-up Loan		178,582.29	5.645%
Subordinated Loan		30,594,399.27	5.645%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		13,858	27,536
Principal			
Principal outstanding		799,326,981.07	2,080,009,215.99
Average loan		57,679.82	75,537.81
Minimum		57.27	0.09
Maximum		269,830.73	348,106.76
Interest rate			
Weighted average (wac)		5.44%	3.57%
Minimum		4.20%	2.25%
Maximum		6.79%	7.38%
Final maturity			
Weighted average (WARM) (months)		208	263
Minimum		06/01/2008	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)		87.95%	87.64%
Mortgage Market: Savings Banks		9.38%	9.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.45	7.06
10.01 - 20%		2.05	15.98
20.01 - 30%		4.20	25.61
30.01 - 40%		7.28	35.37
40.01 - 50%		9.81	45.28
50.01 - 60%		13.23	55.27
60.01 - 70%		16.44	65.18
70.01 - 80%		22.04	75.21
80.01 - 90%		23.36	84.80
90.01 - 100%		1.15	90.40
Weighted average (WALTV)		63.90	78.00
Minimum		0.02	0.00
Maximum		91.64	99.99

Additional information

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 05/31/2008
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)	0.86%	0.81%	0.88%	1.09%	1.39%
Annual Percentage Rate (CPR)	9.80%	9.31%	10.06%	12.27%	15.45%

Geographic distribution

	Current	At constitution date
Andalucia	1.99%	2.26%
Aragon	0.77%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.72%	3.61%
Basque Country	0.96%	0.76%
Canary Islands	3.13%	3.27%
Cantabria	0.09%	0.07%
Castilla-La Mancha	2.59%	2.59%
Castilla-Leon	1.16%	1.19%
Catalonia	7.34%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.58%	0.52%
La Rioja	0.19%	0.14%
Madrid	13.29%	14.80%
Murcia	1.35%	1.23%
Navarra	1.04%	1.03%
Valencia	61.71%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	445	72,502.13	62,185.05	0.00	134,687.18	26.96	26,350,618.35	26,485,305.53	73.35	58.33
1 to 2 months	92	33,489.82	40,121.02	0.00	73,610.84	14.73	5,941,057.48	6,014,668.32	16.66	61.83
2 to 3 months	18	10,900.07	14,478.78	0.00	25,378.85	5.08	1,263,511.02	1,288,889.87	3.57	52.79
3 to 6 months	13	11,153.85	15,583.11	0.00	26,736.96	5.35	922,973.82	949,710.78	2.63	63.31
6 to 12 months	5	10,058.00	15,949.90	0.00	26,007.90	5.21	325,768.11	351,776.01	0.97	54.18
12 to 18 months	4	17,827.76	14,109.08	0.00	31,936.84	6.39	236,463.69	268,400.53	0.74	59.94
18 to 24 months	3	9,678.83	12,875.09	0.00	22,553.92	4.51	87,081.62	109,635.54	0.30	40.00
Over 2 years	6	89,559.73	69,093.81	0.00	158,653.54	31.76	483,434.41	642,087.95	1.78	70.28
Subtotal	586	255,170.19	244,395.84	0.00	499,566.03	100.00	35,610,908.50	36,110,474.53	100.00	58.85
<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	0.00
Total	586	255,170.19	244,395.84	0.00	499,566.03		35,610,908.50	36,110,474.53		58.85

Each range includes the beginning but not the ending time

Additional information