

BANCAJA 6 FONDO DE TITULIZACIÓN DE ACTIVOS
INFORMATION AS OF 31st JAN, 2004



DATE OF CONSTITUTION:	December 3st, 2003	LEAD MANAGER:	BANCAJA, CRÉDIT AGRICOLE INDOSUEZ
MANAGEMENT COMPANY:	EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.		MORGAN STANLEY, DRESNER KLEINWORT WASSER
ORIGINATOR/SERVICER:	BANCAJA*	PAYING AGENT:	BANCAJA*
TREASURY C.:	BANCAJA*	SECONDARY MARKET:	AIAF MERCADO DE RENTA FIJA
AMORTISATION C.:	BANCAJA*	REGISTER OF BOOK SECURITIES:	IBERCLEAR
SUBORDINATED LOAN:	BANCAJA*	DEPOSITARY:	BANCAJA*
START-UP LOAN:	BANCAJA*	AUDITORS:	
SWAP:	BANCAJA*		

(*CAJA DE AHORROS DE VALENCIA, CASTELLÓN Y ALICANTE, BANCAJA)

ISSUED BONDS: ASSET BACKED SECURITIES (STRUCTURE SENIOR/MEZZANINE)

SERIES ISIN CODE PRIORITY	ISSUE DATE	PRINCIPAL OUTSTANDING (UNIT /Nº BONDS /TOTAL)		INTEREST TYPE REF. RATE AND MARGIN PAYMENT DATE	INTEREST RATE CURRENT (EUROS)	REDEMPTION (EUROS)		RATING	
		CURRENT	ORIGINAL			FINAL MATURITY FREQUENCY	NEXT UNIT%/OUTST.	MOODY'S / FITCH / S&P CURRENT	ORIGINAL
A1 ES0312885009 SENIOR	05.12.2003	100.000,00 1.300 130.000.000,00	100.000,00 1.300 130.000.000,00	FLOATING EURIBOR 3M + 0,11% 20.02/05/08/11	2,267% NEXT COUPON: 20.02.2004 484,89 GROSS 412,16 NET	15.03.2035 QUARTERLY 20.02/05/08/11	20.05.2005 Amortization "SOFT-BULLET"	Aaa AAA AAA	Aaa AAA AAA
A2 ES0312885017 SENIOR	05.12.2003	100.000,00 17.836 1.783.600.000,00	100.000,00 17.836 1.783.600.000,00	FLOATING EURIBOR 3M + 0,25% 20.02/05/08/11	2,407% NEXT COUPON: 20.02.2004 514,83 GROSS 437,61 NET	15.09.2013 QUARTERLY 20.02/05/08/11	To be determined Amortization deferred	Aaa AAA AAA	Aaa AAA AAA
B ES0312885025 MEZZANINE	05.12.2003	100.000,00 1.196 119.600.000,00	100.000,00 1.196 119.600.000,00	FLOATING EURIBOR 3M + 0,65% 20.02/05/08/11	2,807% NEXT COUPON: 20.02.2004 600,39 GROSS 510,33 NET	15.03.2035 QUARTERLY 20.02/05/08/11	To be determined Amortization "pass-through"	A1 A A	A1 A A
C ES0312885033 SUBORDINATED	05.12.2003	100.000,00 468 46.800.000,00	100.000,00 468 46.800.000,00	FLOATING EURIBOR 3M + 1,30% 20.02/05/08/11	3,457% NEXT COUPON: 20.02.2004 739,41 GROSS 628,50 NET	15.03.2035 QUARTERLY 20.02/05/08/11	To be determined Amortization "pass-through"	Baa2 BBB- BBB	Baa2 BBB- BBB
TOTALS		2.080.000.000,00	2.080.000.000,00						

AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES

			0,00%	0,50%	0,60%	0,70%	0,80%	0,90%	1,00%
% CONSTANT MONTHLY (SMM)			0,00%	5,84%	6,97%	8,08%	9,19%	10,28%	11,36%
% ANNUAL EQUIVALENT (CPR)			0,00%	5,84%	6,97%	8,08%	9,19%	10,28%	11,36%
CLASS A1 BONDS									
With optional redemption	Averag life	years	1,69	1,30	1,30	1,30	1,30	1,30	1,30
	date		08/10/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Final maturity	years		2,81	1,30	1,30	1,30	1,30	1,30	1,30
	date		20/11/06	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Without optional redemption	Averag life	years	1,69	1,30	1,30	1,30	1,30	1,30	1,30
	date		08/10/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Final maturity	years		2,81	1,30	1,30	1,30	1,30	1,30	1,30
	date		20/11/06	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
CLASS A2 BONDS									
With optional redemption	Averag life	years	21,20	10,81	9,49	8,47	7,66	7,02	6,46
	date		18/11/25	18/11/14	26/07/13	17/07/12	28/09/11	05/02/11	15/07/10
Final maturity	years		29,08	27,32	23,82	21,07	19,07	17,56	16,07
	date		20/02/33	20/05/31	20/11/27	20/02/25	20/02/23	20/08/21	20/02/20
Without optional redemption	Averag life	years	29,07	10,97	9,89	8,99	8,22	7,57	7,01
	date		18/02/33	15/01/15	19/12/13	23/01/13	18/04/12	24/08/11	31/01/11
Final maturity	years		29,08	29,08	29,08	29,08	29,08	29,08	29,08
	date		20/02/33	20/02/33	20/02/33	20/02/33	20/02/33	20/02/33	20/02/33
CLASS B BONDS									
With optional redemption	Averag life	years	29,07	17,59	15,43	13,74	12,43	11,37	10,45
	date		18/02/33	29/08/21	01/07/19	25/10/17	04/07/16	13/06/15	10/07/14
Final maturity	years		29,08	27,32	23,82	21,07	19,07	17,56	16,07
	date		20/02/33	20/05/31	20/11/27	20/02/25	20/02/23	20/08/21	20/02/20
Without optional redemption	Averag life	years	29,07	17,59	15,43	13,74	12,43	11,37	10,45
	date		18/02/33	29/08/21	01/07/19	25/10/17	04/07/16	13/06/15	10/07/14
Final maturity	years		29,08	27,32	23,82	21,07	19,07	17,56	16,07
	date		20/02/33	20/05/31	20/11/27	20/02/25	20/02/23	20/08/21	20/02/20
CLASS C BONDS									
With optional redemption	Averag life	years	29,07	17,59	15,43	13,74	12,43	11,37	10,45
	date		18/02/33	29/08/21	01/07/19	25/10/17	04/07/16	13/06/15	10/07/14
Final maturity	years		29,08	27,32	23,82	21,07	19,07	17,56	16,07
	date		20/02/33	20/05/31	20/11/27	20/02/25	20/02/23	20/08/21	20/02/20
Without optional redemption	Averag life	years	29,07	17,59	15,43	13,74	12,43	11,37	10,45
	date		18/02/33	29/08/21	01/07/19	25/10/17	04/07/16	13/06/15	10/07/14
Final maturity	years		29,08	27,32	23,82	21,07	19,07	17,56	16,07
	date		20/02/33	20/05/31	20/11/27	20/02/25	20/02/23	20/08/21	20/02/20

(1) Optional Clean up call when the amount of the Outstanding Balance of the Mortgage Loans is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the Mortgage Loans: 0%.

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COLLATERAL: 100% POOL OF MORTGAGE LOANS
(MORTGAGE CERTIFICATES AND THE PASS-THROUGH CERTIFICATES)

GENERAL		CURRENT	AT CONSTITUTION DATE
NÚMERO		27.089	27.536
PRINCIPAL:	TOTAL OUTSTANDING	2.028.241.259,67	2.080.009.215,99
(EUROS)	AVERAGE LOAN	74.873,24	75.537,81
	MINIMUM	464,41	0,09
	MAXIMUM	346.389,90	348.106,76
INTEREST	AVERAGE LOAN	3,44%	3,57%
RATE:	MINIMUM	2,25%	2,25%
	MAXIMUM	8,50%	7,38%
REMAINING			
MATURITY	AVERAGE LOAN (MONTHS):	261	263
	MINIMUM	27:02:04	24:01:04
	MAXIMUM	10:08:33	10:08:33
INDEX (DISTRIBUTION)			
	EURIBOR / MIBOR 1 YEAR	89,04%	89,54%
	EURIBOR / MIBOR 3 MONTHS	0,53%	0,53%
	MH SAVINGS BANKS	9,77%	9,86%
	MH BANKS & SAVINGS BANKS	0,66%	0,07%

LTV DISTRIBUTION		CURRENT	AT CONSTITUTION DATE
		% POOL	% LTV
OVER 90%		30,45	94,86
80,01 - 90%		23,76	85,58
70,01 - 80%		17,03	75,52
60,01 - 70%		11,57	65,40
50,01 - 60%		7,42	55,44
40,01 - 50%		4,96	45,33
30,01 - 40%		2,79	35,59
30% & BELOW		2,03	22,61
WEIGHTED AVERAGE (WALTV)		77,45	77,99
MINIMUM		0,46	0,00
MAXIMUM		104,65	105,07

PREPAYMENTS					
	CURRENT	LAST 3	LAST 6	LAST 12	
	MONTH	MONTHS	MONTHS	MONTHS	HISTORICAL
SINGLE MONTHLY MORTALITY (SMM)	0,84%				1,00%
ANNUAL EQUIVALENT (CPR)	9,59%				11,33%

GEOGRAPHIC DISTRIBUTION		
	ACTUAL	A LA CONSTITUCIÓN
COMUNIDAD VALENCIANA	58,93%	58,97%
MADRID	14,78%	14,80%
CATALUÑA	8,72%	8,70%
BALEARES	3,61%	3,61%
CANARIAS	3,28%	3,27%
CASTILLA LA MANCHA	2,58%	2,59%
OTHER 12 REGIONS	8,11%	8,07%

CURRENT DELINQUENCY (EURO)									
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS				REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%		%		
• Hasta 1 mes	1.076	179.585,55	121.894,74	301.480,29	72,58	76.980.755,40	77.282.235,69	87,51	71,72
• De 1 a 2 meses	141	44.789,89	38.544,73	83.334,62	20,06	8.879.703,35	8.963.037,97	10,15	70,17
• De 2 a 3 meses	30	15.044,89	15.527,85	30.572,74	7,36	2.033.509,97	2.064.082,71	2,34	72,94
• De 3 a 6 meses	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	71,59
• De 6 a 12 meses	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
• Más de 1 año	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
TOTALES	1.247	239.420,33	175.967,32	415.387,65	100,00	87.893.968,72	88.309.356,37	100,00	71,77

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

CREDIT ENHANCEMENT (CE) (EUROS)						
	CURRENT			AT ISSUE DATE		
		% CE			% CE	
SERIES A1	6,25%	130.000.000,00	95,65%	6,25%	130.000.000,00	95,65%
SERIES A2	85,75%	1.783.600.000,00	9,90%	85,75%	1.783.600.000,00	9,90%
SERIES B	5,75%	119.600.000,00	4,15%	5,75%	119.600.000,00	4,15%
SERIES C	2,25%	46.800.000,00	1,90%	2,25%	46.800.000,00	1,90%
ISSUE BONDS		2.080.000.000,00			2.080.000.000,00	
RESERVE FUND	1,90%	39.520.000,00		1,90%	39.520.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)		
ASSETS	BALANCE	INTEREST
TREASURY C.	91.712.381,99	2,152%
AMORTISATION C.	0,00	2,152%
SERVICER PPAL COLLECT NOT YET CREDITE	6.198.536,42	
SERVICER INTS COLLECT NOT YET CREDITEI	1.156.468,36	
LIABILITIES	BALANCE	INTEREST
STARTING EXPENSES LOAN	1.785.822,81	3,152%
SUBORDINATED LOAN	39.520.000,00	3,152%

INTEREST SWAP		
	NOTIONAL PRINCIPAL	INTEREST
RECEIVING	To be determined	To be det
PAYING	To be determined	To be det

ADDITIONAL INFORMATION

MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

OFFICIAL REGISTER: COMISIÓN NACIONAL DEL MERCADO DE VALORES

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