

Brief report

Date: 07/31/2007
 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 Ivis 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% (+0.28% from 05/20/2005) 20.Feb/May/Aug/Nov	08/20/2007
Series A2 ES0312885017	12/05/2003 17,836	45,458.38 810,795,665.68 45.46%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	4.3230% 08/20/2007 496.75 Gross 422.24 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2007 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	92,810.87 111,001,800.52 92.81%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	4.7230% 08/20/2007 1,108.04 Gross 941.83 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	92,810.87 43,435,487.16 92.81%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	5.3730% 08/20/2007 1,260.53 Gross 1,071.45 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		965,232,953.36	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0.69	0.87	1.06	1.25	1.44	1.64	1.84	
Series A2	Final Maturity	09/30/2012	03/05/2012	09/03/2011	04/10/2011	12/20/2010	08/22/2010	06/11/2010			
		05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	05/20/2013	02/20/2013			
	Without optional redemption *	09/21/2013	02/04/2013	07/26/2012	02/13/2012	09/24/2011	05/25/2011	02/07/2011			
		11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033			
	Series B	Final Maturity	09/30/2012	03/05/2012	09/03/2011	04/10/2011	12/20/2010	08/22/2010	06/11/2010		
			05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	05/20/2013	02/20/2013		
Without optional redemption *		09/21/2013	02/04/2013	07/26/2012	02/13/2012	09/24/2011	05/25/2011	02/07/2011			
		11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033	11/20/2033			
Series C		Final Maturity	09/30/2012	03/05/2012	09/03/2011	04/10/2011	12/20/2010	08/22/2010	06/11/2010		
			05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	05/20/2013	02/20/2013		
	Without optional redemption *	09/21/2013	02/04/2013	07/26/2012	02/13/2012	09/24/2011	05/25/2011	02/07/2011			
		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)					
Class	Current	% CE		At issue date	
		%	% CE	%	% CE
Class A	84.00%	810,795,665.68	19.80%	92.00%	1,913,600,000.00
Series A1	0.00%	0.00		6.25%	130,000,000.00
Series A2	84.00%	810,795,665.68	8.30%	85.75%	1,783,600,000.00
Series B	11.50%	111,001,800.52	8.30%	5.75%	119,600,000.00
Series C	4.50%	43,435,487.16	3.80%	2.25%	46,800,000.00
Issue of Bonds		965,232,953.36			2,080,000,000.00
Reserve Fund	3.80%	36,678,852.23	1.90%		39,520,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	81,707,360.65	4.073%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	3,375,319.14		
Servicer ints collect not yet credited	737,313.93		
Liabilities	Available	Balance	Interest
Start-up Loan		535,746.85	5.073%
Subordinated Loan		36,678,852.23	5.073%

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
Principal			
Principal outstanding	925,647,284.52		2,080,009,215.99
Average loan	60,889.84		75,537.81
Minimum	9.85		0.09
Maximum	274,109.65		348,106.76
Interest rate			
Weighted average (wac)	4.88%		3.57%
Minimum	3.38%		2.25%
Maximum	8.50%		7.38%
Final maturity			
Weighted average (WARM) (months)	216		263
Minimum	08/01/2007		01/24/2004
Maximum	08/10/2033		08/10/2033
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.56%		0.53%
1-year EURIBOR/MIBOR	2.03%		1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	88.22%		87.64%
Mortgage Market: Savings Banks	9.14%		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%	0.38	7.31	0.06	8.26
10.01 - 20%	1.70	15.86	0.49	16.27
20.01 - 30%	3.63	25.47	1.35	25.59
30.01 - 40%	6.47	35.47	2.69	35.55
40.01 - 50%	8.99	45.27	4.78	45.37
50.01 - 60%	12.48	55.20	7.23	55.50
60.01 - 70%	16.25	65.18	11.28	65.47
70.01 - 80%	20.81	75.17	16.89	75.58
80.01 - 90%	24.68	84.78	23.24	85.55
90.01 - 100%	4.61	90.99	31.97	95.03
Weighted average (WALTV)	65.83		78.00	
Minimum	0.01		0.00	
Maximum	93.09		99.99	

BANCAJA 6 Fondo de Titulización de Activos

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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)	1.23%	1.28%	1.31%	1.31%	1.46%
Annual Percentage Rate (CPR)	13.83%	14.32%	14.60%	14.67%	16.22%

Geographic distribution

	Current	At constitution date
Andalucia	2.01%	2.26%
Aragon	0.76%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.78%	3.61%
Basque Country	0.97%	0.76%
Canary Islands	3.19%	3.27%
Cantabria	0.08%	0.07%
Castilla-La Mancha	2.59%	2.59%
Castilla-Leon	1.18%	1.19%
Catalonia	7.28%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.58%	0.52%
La Rioja	0.17%	0.14%
Madrid	12.93%	14.80%
Murcia	1.31%	1.23%
Navarra	1.02%	1.03%
Valencia	62.06%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	456	72,664.64	56,981.45	0.00	129,646.09	28.66	28,561,567.34	28,691,213.43	73.77	60.61
1 to 2 months	97	37,586.21	36,340.54	0.00	73,926.75	16.34	6,151,804.27	6,225,731.02	16.01	60.35
2 to 3 months	25	19,201.76	16,204.25	0.00	35,406.01	7.83	1,685,502.11	1,720,908.12	4.42	64.90
3 to 6 months	12	15,897.24	17,723.17	0.00	33,620.41	7.43	1,030,780.67	1,064,401.08	2.74	57.82
6 to 12 months	3	4,302.63	5,979.68	0.00	10,282.31	2.27	170,406.97	180,689.28	0.46	45.42
12 to 18 months	4	19,941.65	14,283.35	0.00	34,225.00	7.57	243,912.22	278,137.22	0.72	63.10
18 to 24 months	4	45,591.53	24,367.79	0.00	69,959.32	15.47	269,155.23	339,114.55	0.87	54.39
Over 2 years	5	28,990.46	36,235.40	0.00	65,225.86	14.42	326,997.91	392,223.77	1.01	85.50
Total	606	244,176.12	208,115.63	0.00	452,291.75		38,440,126.72	38,892,418.47		60.71

Each range includes the beginning but not the ending time

Additional information