

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 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% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov	11/20/2007
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	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	AAA 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)								
		% Annual equivalent CPR		0,34	0,51	0,69	0,87	1,06	1,25	1,44
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)					
Class	Current	% CE		At issue date	
		%	% CE	%	% CE
Class A	84.00%	771,597,845.20	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%	771,597,845.20	19.80%	85.75%	1,783,600,000.00
Series B	11.50%	105,635,420.28	8.30%	5.75%	119,600,000.00
Series C	4.50%	41,335,599.24	3.80%	2.25%	46,800,000.00
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)			
Assets	Balance	Interest	
Treasury Account	54,290,218.95	4.574%	
Amortization Account		0.00	
Servicer pool collect not yet credited	8,989,470.89		
Servicer ints collect not yet credited	776,099.74		
Liabilities	Available	Balance	Interest
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	% LTV
0.01 - 10%	0.39	7.23	0.06
10.01 - 20%	1.78	15.97	0.49
20.01 - 30%	3.68	25.49	1.35
30.01 - 40%	6.59	35.42	2.69
40.01 - 50%	9.33	45.30	4.78
50.01 - 60%	12.51	55.27	7.23
60.01 - 70%	16.41	65.20	11.28
70.01 - 80%	21.01	75.22	16.89
80.01 - 90%	24.44	84.76	23.24
90.01 - 100%	3.87	90.86	31.97
Weighted average (WALTV)	65.45		78.00
Minimum	0.01		0.00
Maximum	92.79		99.99

Additional information

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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	20.63	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