

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 11/30/2007
Currency: EUR

Date of constitution
12/03/2003

VAT Reg. no.
G83829614

Management Company
Europa 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 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			0.00 0.00	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.28% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036
Series A2 ES0312885017	12/05/2003 17,836	41,009.71 731,449,187.56 41.01%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	4.8340% 02/20/2008 506.62 Gross 430.63 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	02/20/2008 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA	
Series B ES0312885025	12/05/2003 1,196	83,728.16 100,138,879.36 83.73%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	5.2340% 02/20/2008 1,119.93 Gross 951.94 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	83,728.16 39,184,778.88 83.73%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	5.8840% 02/20/2008 1,259.01 Gross 1,070.16 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		870,772,845.80	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	6.94	8.00	5.26	4.66	4.14	3.73	3.41	
		Final Maturity	Years	11/05/2014	11/29/2013	03/02/2013	07/28/2012	01/18/2012	08/21/2011	04/28/2011	
				12.23	10.73	9.48	8.48	7.47	6.73	6.23	
				02/20/2020	08/20/2018	05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	
	Without optional redemption *	Average life	Years	8.02	7.09	6.33	5.68	5.13	4.67	4.27	
		Final Maturity	Years	12/05/2015	01/01/2015	03/26/2014	08/03/2013	01/15/2013	07/29/2012	03/05/2012	
				25.99	25.99	25.99	25.99	25.99	25.99	25.99	
				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	6.94	6.00	5.26	4.66	4.14	3.73	3.41	
		Final Maturity	Years	11/05/2014	11/29/2013	03/02/2013	07/28/2012	01/18/2012	08/21/2011	04/28/2011	
				12.23	10.73	9.48	8.48	7.47	6.73	6.23	
				02/20/2020	08/20/2018	05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	
	Without optional redemption *	Average life	Years	8.02	7.09	6.33	5.68	5.13	4.67	4.27	
		Final Maturity	Years	12/05/2015	01/01/2015	03/26/2014	08/03/2013	01/15/2013	07/29/2012	03/05/2012	
				25.99	25.99	25.99	25.99	25.99	25.99	25.99	
				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	6.94	6.00	5.26	4.66	4.14	3.73	3.41	
		Final Maturity	Years	11/05/2014	11/29/2013	03/02/2013	07/28/2012	01/18/2012	08/21/2011	04/28/2011	
				12.23	10.73	9.48	8.48	7.47	6.73	6.23	
				02/20/2020	08/20/2018	05/20/2017	05/20/2016	05/20/2015	08/20/2014	02/20/2014	
	Without optional redemption *	Average life	Years	8.02	7.09	6.33	5.68	5.13	4.67	4.27	
		Final Maturity	Years	12/05/2015	01/01/2015	03/26/2014	08/03/2013	01/15/2013	07/29/2012	03/05/2012	
				25.99	25.99	25.99	25.99	25.99	25.99	25.99	
				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		At issue date		
		% CE		% CE	
Class A	84.00%	731,449,187.56	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%	731,449,187.56	8.30%	85.75%	1,783,600,000.00
Series B	11.50%	100,138,879.36	8.30%	5.75%	119,600,000.00
Series C	4.50%	39,184,778.88	3.80%	2.25%	46,800,000.00
Issue of Bonds		870,772,845.80			2,080,000,000.00
Reserve Fund	3.80%	33,089,368.14	1.90%		39,520,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,788,814.30	4.584%	
Amortization Account		0.00	
Servicer pool collect not yet credited	3,245,972.17		
Servicer ints collect not yet credited	792,651.68		
Liabilities	Available	Balance	Interest
Start-up Loan		357,164.57	5.574%
Subordinated Loan		33,089,368.14	5.584%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,557	27,536	
Principal			
Principal outstanding	864,054,115.96	2,080,009,215.99	
Average loan	59,356.61	75,537.81	
Minimum	0.00	0.09	
Maximum	272,322.00	348,106.76	
Interest rate			
Weighted average (wac)	5.17%	3.57%	
Minimum	3.64%	2.25%	
Maximum	8.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	213	263	
Minimum	12/01/2007	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)	88.05%	87.64%	
Mortgage Market: Savings Banks	9.31%	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%	0.41	7.10	0.06	8.26
10.01 - 20%	1.83	16.01	0.49	16.27
20.01 - 30%	3.77	25.56	1.35	25.59
30.01 - 40%	6.66	35.38	2.69	35.55
40.01 - 50%	9.38	45.20	4.78	45.37
50.01 - 60%	12.90	55.25	7.23	55.50
60.01 - 70%	16.56	65.22	11.28	65.47
70.01 - 80%	21.11	75.24	16.89	75.58
80.01 - 90%	24.19	84.75	23.24	85.53
90.01 - 100%	3.17	90.70	31.97	95.03
Weighted average (WALTV)	65.08		78.00	
Minimum	0.00		0.00	
Maximum	92.50		99.99	

Additional information

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Morgan Stanley

Fortis Bank

Bank of America

Bear Stearns

CDC Ivis Capital Markets

Tokyo-Mitsubishi International PLC

Bond Paying Agent

Bancaja

Market

Up to 1 month

1 to 2 months

2 to 3 months

3 to 6 months

6 to 12 months

12 to 18 months

18 to 24 months

Over 2 years

Subtotal

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)	1.14%	1.44%	1.29%	1.34%	1.45%
Annual Percentage Rate (CPR)	12.88%	16.00%	14.43%	14.92%	16.09%

Geographic distribution

	Current	At constitution date
Andalucia	1.99%	2.26%
Aragon	0.79%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.67%	3.61%
Basque Country	0.99%	0.76%
Canary Islands	3.12%	3.27%
Cantabria	0.09%	0.07%
Castilla-La Mancha	2.62%	2.59%
Castilla-Leon	1.13%	1.19%
Catalonia	7.33%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.57%	0.52%
La Rioja	0.18%	0.14%
Madrid	13.11%	14.80%
Murcia	1.36%	1.23%
Navarra	1.02%	1.03%
Valencia	61.95%	58.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	541	89,525.08	70,386.59	0.00	159,911.67	32.62	33,674,411.40	33,834,323.07	74.93
1 to 2 months	130	48,460.45	48,075.23	0.00	96,535.68	19.69	7,868,629.60	7,965,165.28	17.64
2 to 3 months	31	15,801.62	15,678.50	0.00	31,480.12	6.42	1,570,024.94	1,601,505.06	3.55
3 to 6 months	4	6,123.77	9,451.45	0.00	15,575.22	3.18	425,815.76	441,390.98	0.98
6 to 12 months	7	16,457.38	16,580.24	0.00	33,037.62	6.74	535,496.38	568,534.00	1.26
12 to 18 months	3	4,013.39	14,358.53	0.00	18,371.92	3.75	67,487.28	85,859.20	0.19
18 to 24 months	1	3,936.35	1,598.60	0.00	5,534.95	1.13	22,311.40	27,846.35	0.06
Over 2 years	6	73,916.51	55,885.62	0.00	129,802.13	26.48	499,077.63	628,879.76	1.39
Subtotal	723	258,234.55	232,014.76	0.00	490,249.31	100.00	44,663,254.39	45,153,503.70	100.00
Total	723	258,234.55	232,014.76	0.00	490,249.31		44,663,254.39	45,153,503.70	60.30

Each range includes the beginning but not the ending time

Additional information