

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



**DATE OF CONSTITUTION:** December 3st, 2003  
**MANAGEMENT COMPANY:** EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.  
**ORIGINATOR/SERVICER:** BANCAJA\*  
**TREASURY C.:** BANCAJA\*  
**AMORTISATION C.:** BANCAJA\*  
**SUBORDINATED LOAN:** BANCAJA\*  
**START-UP LOAN:** BANCAJA\*  
**SWAP:** BANCAJA\*

**LEAD MANAGER:** BANCAJA, CRÉDIT AGRICOLE INDOSUEZ  
 MORGAN STANLEY, DRESDNER KLEINWORT WASSER  
**PAYING AGENT:** BANCAJA\*  
**SECONDARY MARKET:** AIAF MERCADO DE RENTA FIJA  
**REGISTER OF BOOK SECURITIES:** IBERCLEAR  
**DEPOSITARY:** BANCAJA\*  
**AUDITORS:**

(\*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	2,224% NEXT COUPON: 22.11.2004 580,71 GROSS 493,60 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	2,364% NEXT COUPON: 22.11.2004 617,27 GROSS 524,68 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	2,764% NEXT COUPON: 22.11.2004 721,71 GROSS 613,45 NET	15.03.2035 QUARTERLY 20.02/05/08/11	To be determined Amortization "pass-through"	A1 A A	A1 A A
C ES0312885033 SUBORDINED	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	3,414% NEXT COUPON: 22.11.2004 891,43 GROSS 757,72 NET	15.03.2035 QUARTERLY 20.02/05/08/11	To be determined Amortization "pass-through"	Baa2 BBB- BBB	Baa2 BBB- BBB
<b>TOTALS</b>		<b>2.080.000.000,00</b>	<b>2.080.000.000,00</b>						

**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%
<b>CLASS A1 BONDS</b>									
With optional redemption	Averag life	years	0,55	0,55	0,55	0,55	0,55	0,55	0,55
		date	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Final maturity		years	0,55	0,55	0,55	0,55	0,55	0,55	0,55
		date	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Without optional redemption	Averag life	years	0,55	0,55	0,55	0,55	0,55	0,55	0,55
		date	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
Final maturity		years	0,55	0,55	0,55	0,55	0,55	0,55	0,55
		date	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05	20/05/05
<b>CLASS A2 BONDS</b>									
With optional redemption	Averag life	years	17,69	8,87	7,79	6,97	6,30	5,76	5,31
		date	04/07/22	12/09/13	13/08/12	20/10/11	16/02/11	03/08/10	18/02/10
Final maturity		years	29,07	25,07	21,82	19,56	17,56	16,07	14,81
		date	20/11/33	20/11/29	20/08/26	20/05/24	20/05/22	20/11/20	20/08/19
Without optional redemption	Averag life	years	17,69	9,21	8,30	7,54	6,90	6,35	5,87
		date	04/07/22	12/01/14	16/02/13	14/05/12	22/09/11	05/03/11	12/09/10
Final maturity		years	29,07	29,07	29,07	29,07	29,07	29,07	29,07
		date	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33
<b>CLASS B BONDS</b>									
With optional redemption	Averag life	years	28,20	15,51	13,60	12,17	10,97	10,02	9,22
		date	04/01/33	30/04/20	02/06/18	27/12/16	19/10/15	04/11/14	17/01/14
Final maturity		years	29,07	25,07	21,82	19,56	17,56	16,07	14,81
		date	20/11/33	20/11/29	20/08/26	20/05/24	20/05/22	20/11/20	20/08/19
Without optional redemption	Averag life	years	28,20	16,19	14,64	13,32	12,19	11,22	10,38
		date	04/01/33	03/01/21	19/06/19	23/02/18	06/01/17	15/01/16	14/03/15
Final maturity		years	29,07	29,07	29,07	29,07	29,07	29,07	29,07
		date	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33
<b>CLASS C BONDS</b>									
With optional redemption	Averag life	years	28,20	15,51	13,60	12,17	10,97	10,02	9,22
		date	04/01/33	30/04/20	02/06/18	27/12/16	19/10/15	04/11/14	17/01/14
Final maturity		years	29,07	25,07	21,82	19,56	17,56	16,07	14,81
		date	20/11/33	20/11/29	20/08/26	20/05/24	20/05/22	20/11/20	20/08/19
Without optional redemption	Averag life	years	28,20	16,19	14,64	13,32	12,19	11,22	10,38
		date	04/01/33	03/01/21	19/06/19	23/02/18	06/01/17	15/01/16	14/03/15
Final maturity		years	29,07	29,07	29,07	29,07	29,07	29,07	29,07
		date	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33	20/11/33

(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		24.283	27.536
PRINCIPAL: TOTAL OUTSTANDING (EUROS)		1.752.238.529,71	2.080.009.215,99
AVERAGE LOAN		72.159,06	75.537,81
MINIMUM		153,38	0,09
MAXIMUM		337.271,80	348.106,76
INTEREST RATE: AVERAGE LOAN		3,28%	3,57%
MINIMUM		2,25%	2,25%
MAXIMUM		8,50%	7,38%
REMAINING MATURITY AVERAGE LOAN (MONTHS):		252	263
MINIMUM		01:11:04	24:01:04
MAXIMUM		10:08:33	10:08:33
INDEX (DISTRIBUTION)			
EURIBOR / MIBOR 1 YEAR		89,95%	89,54%
EURIBOR / MIBOR 3 MONTHS		0,55%	0,53%
MH SAVINGS BANKS		9,45%	9,86%
MH BANKS & SAVINGS BANKS		0,06%	0,07%

	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 90%	24,78	93,89	31,97	95,04
80,01 - 90%	24,86	85,46	23,25	85,55
70,01 - 80%	18,00	75,31	16,89	75,58
60,01 - 70%	12,34	65,12	11,29	65,47
50,01 - 60%	8,37	55,31	7,23	55,49
40,01 - 50%	5,69	45,31	4,78	45,36
30,01 - 40%	3,40	35,53	2,69	35,55
30% & BELOW	2,57	22,31	1,91	22,64
WEIGHTED AVERAGE (WALTV)		75,09		77,99
MINIMUM		0,10		0,00
MAXIMUM		98,91		105,07

PREPAYMENTS					
	CURRENT MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
SINGLE MONTHLY MORTALITY (SMM)	1,32%	1,11%	1,29%	0,00%	1,24%
ANNUAL EQUIVALENT (CPR)	14,70%	12,59%	14,40%	0,00%	13,86%

	ACTUAL	A LA CONSTITUCIÓN
	COMUNIDAD VALENCIANA	59,40%
MADRID	14,50%	14,80%
CATALUÑA	8,56%	8,70%
BALEARES	3,64%	3,61%
CANARIAS	3,18%	3,27%
CASTILLA LA MANCHA	2,52%	2,59%
OTHER 12 REGIONS	8,20%	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	1.036	184.030,76	114.526,76	298.557,52	55,75	79.809.156,71	80.107.714,23	79,73	63,61
• De 1 a 2 meses	206	75.804,62	60.073,87	135.878,49	25,37	14.752.869,73	14.888.748,22	14,82	66,69
• De 2 a 3 meses	60	35.891,27	29.769,86	65.661,13	12,26	4.337.874,15	4.403.535,28	4,38	67,29
• De 3 a 6 meses	13	22.169,38	13.218,93	35.388,31	6,61	1.032.391,27	1.067.779,58	1,06	55,96
• 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
<b>TOTALES</b>	<b>1.315</b>	<b>317.896,03</b>	<b>217.589,42</b>	<b>535.485,45</b>	<b>100,00</b>	<b>99.932.291,86</b>	<b>100.467.777,31</b>	<b>100,00</b>	<b>64,11</b>

**CREDIT ENHANCEMENT AND FINANCIAL OPERATIONS**

CREDIT ENHANCEMENT (CE) (EUROS)						
	CURRENT		AT ISSUE DATE			
		% CE				% CE
CLASS A	92,00%	1.913.600.000,00	9,90%	92,00%	1.913.600.000,00	9,90%
SERIES A1	6,25%	130.000.000,00		6,25%	130.000.000,00	
SERIES A2	85,75%	1.783.600.000,00		85,75%	1.783.600.000,00	
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 FINANCIAL OPERATIONS (CURRENT) (EUROS)		
ASSETS	BALANCE	INTEREST
TREASURY C.	109.393.871,12	2,114%
AMORTISATION C.	261.257.256,04	2,114%
SERVICER PPAL COLLECT NOT YET CREDITE	7.451.512,07	
SERVICER INTS COLLECT NOT YET CREDITEI	1.019.862,73	
<b>LIABILITIES</b>	<b>BALANCE</b>	<b>INTEREST</b>
STARTING EXPENSES LOAN	1.517.949,39	3,114%
SUBORDINATED LOAN	39.520.000,00	3,114%

INTEREST SWAP		
	NOTIONAL PRINCIPAL	INTEREST
RECEIVING	14.080.459,88	2,928%
PAYING	15.491.409,39	3,222%

**ADDITIONAL INFORMATION**

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

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E-mail: info@eurotitulizacion.com

OFFICIAL REGISTER: COMISIÓN NACIONAL DEL MERCADO DE VALORES

- Pº de la Castellana, 19 -MADRID - Phone 341 585 15 00