

Brief report

Date: 05/31/2010
 Currency: EUR

Date of constitution
 12/03/2003

VAT Reg. no.
 V83829614

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

Foris Bank
 Banc of America
 Bear Stearns
 CDC Iis Capital Markets
 Tokyo-Mitsubishi International PLC

Bond Paying Agent
 Bancaja

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Popular Español S.A

Amortisation Account
 Bancaja

Subordinated Loan
 Bancaja

Start-up Loan
 Bancaja

Swap
 Credit Suisse International

Assets Custodian
 Bancaja

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	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% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	AAA Aaa AAA	
Series A2 ES0312885017	12/05/2003 17,836	29,117.82 519,345,437.52 29.12%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.9380% 08/20/2010 69.80 Gross 56.54 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2010 "Pass-Through" Secutorial	AAA Aaa AAA	AAA Aaa AAA	
Series B ES0312885025	12/05/2003 1,196	59,448.89 71,100,872.44 59.45%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	1.3380% 08/20/2010 203.28 Gross 164.66 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA A1 AA	A A1 A	
Series C ES0312885033	12/05/2003 468	59,448.89 27,822,080.52 59.45%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.9880% 08/20/2010 302.03 Gross 244.64 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A- Baa2 A	BBB- Baa2 BBB	
Total		618,268,390.48 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		0,17	0,34	0,51	0,69	0,87	1,06	1,25
Series A2	With optional redemption *	Average life	Years	06/23/2016	08/25/2015	12/31/2014	07/01/2014	01/16/2014	09/15/2013	05/27/2013
	Final Maturity	Years	Date	9.48	8.23	7.23	6.48	5.73	5.22	4.73
			Date	11/20/2019	08/20/2018	08/20/2017	11/20/2016	02/20/2016	08/20/2015	02/20/2015
	Without optional redemption *	Average life	Years	01/26/2018	04/03/2017	07/24/2016	12/22/2015	06/20/2015	01/12/2015	08/27/2014
	Final Maturity	Years	Date	23.49	23.49	23.49	23.49	23.49	23.49	23.49
			Date	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	06/23/2016	08/25/2015	12/31/2014	07/01/2014	01/16/2014	09/15/2013	05/27/2013
	Final Maturity	Years	Date	9.48	8.23	7.23	6.48	5.73	5.22	4.73
			Date	11/20/2019	08/20/2018	08/20/2017	11/20/2016	02/20/2016	08/20/2015	02/20/2015
	Without optional redemption *	Average life	Years	01/26/2018	04/03/2017	07/24/2016	12/22/2015	06/20/2015	01/12/2015	08/27/2014
	Final Maturity	Years	Date	23.49	23.49	23.49	23.49	23.49	23.49	23.49
			Date	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	06/23/2016	08/25/2015	12/31/2014	07/01/2014	01/16/2014	09/15/2013	05/27/2013
	Final Maturity	Years	Date	9.48	8.23	7.23	6.48	5.73	5.22	4.73
			Date	11/20/2019	08/20/2018	08/20/2017	11/20/2016	02/20/2016	08/20/2015	02/20/2015
	Without optional redemption *	Average life	Years	01/26/2018	04/03/2017	07/24/2016	12/22/2015	06/20/2015	01/12/2015	08/27/2014
	Final Maturity	Years	Date	23.49	23.49	23.49	23.49	23.49	23.49	23.49
			Date	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	% CE	% CE
Class A	84.00%	519,345,437.52	19.80%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	84.00%	519,345,437.52	19.80%	85.75%	1,783,600,000.00	
Series B	11.50%	71,100,872.44	8.30%	5.75%	119,600,000.00	4.15%
Series C	4.50%	27,822,080.52	3.80%	2.25%	46,800,000.00	1.90%
Issue of Bonds		618,268,390.48			2,080,000,000.00	
Reserve Fund	3.80%	23,494,198.84		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	26,128,661.57
Amortization Account		0.00	
Servicer ppal collect not yet credited		993,690.17	
Servicer ints collect not yet credited		157,250.26	
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T		21,831,316.18	5.645%
Subordinated Loan S/T		1,662,882.66	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

BANCAJA 6 Fondo de Titulización de Activos

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,949	27,536	
Principal			
Principal outstanding	616,395,359.13	2,080,009,215.99	
Average loan	51,585.52	75,537.81	
Minimum	2.77	0.09	
Maximum	256,496.02	348,106.76	
Interest rate			
Weighted average (wac)	2.31%	3.57%	
Minimum	1.14%	2.25%	
Maximum	5.55%	7.38%	
Final maturity			
Weighted average (WARM) (months)	190	263	
Minimum	06/01/2010	01/24/2004	
Maximum	08/13/2033	08/10/2033	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.59%	0.53%	
1-year EURIBOR/MIBOR	1.99%	1.89%	
1-year EURIBOR/MIBOR (Mortgage Market)	88.20%	87.64%	
Mortgage Market: Savings Banks	9.20%	9.86%	
Savings Banks Lending Rate (CECA Indicator)	0.03%	0.07%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.77	7.04	0.06	8.26
10.01 - 20%	2.89	15.86	0.49	16.27
20.01 - 30%	5.96	25.53	1.35	25.59
30.01 - 40%	8.54	35.36	2.69	35.55
40.01 - 50%	11.87	45.27	4.78	45.37
50.01 - 60%	14.87	55.18	7.23	55.50
60.01 - 70%	18.71	65.36	11.28	65.47
70.01 - 80%	23.36	75.18	16.89	75.58
80.01 - 90%	13.04	83.10	23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALTV)	59.26		78.00	
Minimum	0.00		0.00	
Maximum	87.05		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.41%	0.45%	0.48%	1.15%
Annual Percentage Rate (CPR)	5.43%	4.77%	5.31%	5.66%	12.91%

Geographic distribution		
	Current	At constitution date
Andalucia	1.91%	2.26%
Aragon	0.75%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.62%	3.61%
Basque Country	1.05%	0.76%
Canary Islands	3.25%	3.27%
Cantabria	0.08%	0.07%
Castilla-La Mancha	2.77%	2.59%
Castilla-Leon	1.09%	1.19%
Catalonia	7.80%	8.69%
Extremadura	0.04%	0.02%
Galicia	0.57%	0.52%
La Rioja	0.19%	0.14%
Madrid	13.90%	14.80%
Murcia	1.41%	1.23%
Navarra	1.00%	1.03%
Valencia	60.50%	58.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	396	83,541.24	22,412.72	0.00	105,953.96	10.81	21,077,846.89	21,183,800.85	59.33	48.93
from > 1 to ≤ 2 months	107	56,453.79	19,118.83	0.00	75,572.62	7.71	6,417,167.51	6,492,740.13	18.18	53.17
from > 2 to ≤ 3 months	42	37,709.81	13,135.37	0.00	50,845.18	5.19	2,573,269.28	2,624,114.46	7.35	54.04
from > 3 to ≤ 6 months	22	34,164.38	13,469.16	0.00	47,633.54	4.86	1,387,425.90	1,435,059.44	4.02	49.46
from > 6 to < 12 months	16	44,698.27	14,601.81	0.00	59,300.08	6.05	728,108.39	787,408.47	2.21	42.44
from ≥ 12 to < 24 months	14	57,639.64	36,759.48	0.00	94,399.12	9.63	768,603.52	863,002.64	2.42	57.24
from ≥ 18 to < 24 months	13	66,766.05	76,220.70	0.00	142,986.75	14.59	898,209.67	1,041,196.42	2.92	65.38
from ≥ 2 years	19	192,385.39	210,679.27	0.00	403,064.66	41.14	876,868.44	1,279,933.10	3.58	55.10
Subtotal	629	573,358.57	406,397.34	0.00	979,755.91	100.00	34,727,499.60	35,707,255.51	100.00	50.62
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	629	573,358.57	406,397.34	0.00	979,755.91		34,727,499.60	35,707,255.51		50.62