

Brief report

Date: 08/31/2010  
 Currency: EUR

Date of constitution  
 02/02/2009

VAT Reg. no.  
 V85623668

Management Company  
 Europea de Titulización, S.G.F.T

Originator  
 Bancaja

Servicer  
 Bancaja

Lead Manager and Subscriber  
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Bond Paying Agent  
 Banco Cooperativo

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Banco Santander (Inicialmente en Bancaja)

Start-up Loan  
 Bancaja

Subordinated Loan  
 Bancaja

Assets Custodian  
 Bancaja

Fund Auditors  
 Deloitte

Issued securities: Mortgage-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 Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0361745005	02/04/2009 9,040	87.764.64 793,392,345.60 87.76%	100,000.00 904,000,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.1900% 11/24/2010 266.902022 Gross 216.190638 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	11/24/2010 "Pass-Through"	Aaa	Aaa	
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3M Euribor+0.600% 24.Feb/May/Aug/Nov	1.4900% 11/24/2010 380.777778 Gross 308.430000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3	Aa3	
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3M Euribor+1.200% 24.Feb/May/Aug/Nov	2.0900% 11/24/2010 534.111111 Gross 432.630000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1	Baa1	
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3M Euribor+2.000% 24.Feb/May/Aug/Nov	2.8900% 11/24/2010 738.555556 Gross 598.230000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1	
Total		889,392,345.60	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Hypothesis	Average life (Years)	Final Maturity (Date)	% Monthly CPR (SMM)										
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44			
				% Annual equivalent CPR										
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00			
Series A	With optional redemption *	Average life	9.43	7.87	6.69	5.78	5.06	4.49	4.01	3.82				
		Final Maturity	01/25/2020	07/07/2018	04/29/2017	06/03/2016	09/12/2015	02/16/2015	08/28/2014	04/06/2014				
	Without optional redemption *	Average life	9.49	7.93	6.74	5.83	5.10	4.52	4.05	3.65				
		Final Maturity	02/16/2020	07/26/2018	05/20/2017	06/19/2016	09/29/2015	03/01/2015	09/09/2014	04/18/2014				
Series B	With optional redemption *	Average life	15.52	13.26	11.39	9.95	8.74	7.79	6.97	6.30				
		Final Maturity	02/26/2026	11/24/2023	01/09/2022	08/03/2020	05/18/2019	06/07/2018	08/12/2017	12/08/2016				
	Without optional redemption *	Average life	16.02	13.71	11.86	10.35	9.14	8.13	7.30	6.60				
		Final Maturity	08/28/2026	05/07/2024	06/30/2022	12/27/2020	10/11/2019	10/08/2018	12/09/2017	03/28/2017				
Series C	With optional redemption *	Average life	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76				
		Final Maturity	05/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	08/24/2022	05/24/2021	05/24/2020				
	Without optional redemption *	Average life	26.60	23.95	21.47	19.28	17.33	15.69	14.24	12.98				
		Final Maturity	03/23/2037	07/30/2034	02/08/2032	11/27/2029	12/19/2027	04/28/2026	11/16/2024	08/12/2023				
Series D	With optional redemption *	Average life	21.76	19.27	16.76	15.01	13.26	12.01	10.76	9.76				
		Final Maturity	05/24/2032	11/24/2029	05/24/2027	08/24/2025	11/24/2023	08/24/2022	05/24/2021	05/24/2020				
	Without optional redemption *	Average life	32.03	29.67	27.36	25.12	23.04	21.12	19.40	17.87				
		Final Maturity	08/25/2042	04/18/2040	12/27/2037	09/30/2035	09/01/2033	10/03/2031	01/13/2030	07/01/2028				

\* 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	% CE	% CE
Series A	89.21%	793,392,345.60	18.89%	90.40%
Series B	4.22%	37,500,000.00	14.67%	3.75%
Series C	3.20%	28,500,000.00	11.47%	2.85%
Series D	3.37%	30,000,000.00	8.10%	3.00%
Issue of Bonds		889,392,345.60		1,000,000,000.00
Reserve Fund	8.10%	72,000,000.00	7.20%	72,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	74,111,190.36	0.899%	
Servicer pgal collect not yet credited	161,805.68		
Servicer ints collect not yet credited	40,355.04		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	2.390%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		2,050,000.00	2.890%
Start-up Loan S/T		820,000.00	

# MBS BANCAJA 6 Fondo de Titulización de Activos

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### Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,255	7,710	
Principal			
Principal outstanding	888,792,665.21	1,000,013,631.29	
Average loan	122,507.60	129,703.45	
Minimum	10.20	6.98	
Maximum	936,086.43	982,091.87	
Interest rate			
Weighted average (wac)	2.14%	5.82%	
Minimum	1.47%	4.05%	
Maximum	3.41%	7.50%	
Final maturity			
Weighted average (WARM) (months)	286	302	
Minimum	09/01/2010	02/05/2009	
Maximum	09/05/2048	09/10/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.29	7.70	0.16	7.74
10.01 - 20%	1.86	15.77	1.45	15.86
20.01 - 30%	4.94	25.44	4.30	25.51
30.01 - 40%	8.56	35.44	7.61	35.45
40.01 - 50%	11.59	45.44	10.99	45.16
50.01 - 60%	16.37	55.35	15.50	55.36
60.01 - 70%	34.45	65.95	35.25	66.72
70.01 - 80%	19.95	75.46	22.55	76.44
80.01 - 90%	1.04	84.33	1.12	84.71
90.01 - 100%	0.94	95.46	1.08	96.91
Weighted average (WALTV)	58.49		60.33	
Minimum	0.01		0.00	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.34%	0.33%	0.31%	0.42%
Annual Percentage Rate (CPR)	2.88%	3.96%	3.87%	3.63%	4.92%

Geographic distribution		
	Current	At constitution date
Andalucia	10.39%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.92%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.06%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.02%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.42%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.36%	4.36%
Murcia	5.02%	4.98%
Navarra	3.54%	3.39%
Valencia	52.10%	52.72%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	247	89,614.64	32,543.87	0.00	122,158.51	14.49	32,236,421.13	32,358,579.64	49.62	50.14
from > 1 to ≤ 2 months	113	56,760.20	41,457.95	0.00	98,218.15	11.65	14,521,129.28	14,619,347.43	22.42	54.13
from > 2 to ≤ 3 months	50	45,675.02	36,834.91	0.00	82,509.93	9.78	7,339,746.89	7,422,256.82	11.38	50.56
from > 3 to ≤ 6 months	21	26,635.19	22,620.26	0.00	49,255.45	5.84	2,269,176.30	2,318,431.75	3.56	46.81
from > 6 to < 12 months	37	101,989.83	74,227.00	0.00	175,616.83	20.82	3,463,595.53	3,639,212.36	5.58	41.08
from ≥ 12 to < 18 months	33	55,313.75	157,755.38	0.00	213,069.13	25.27	3,518,355.86	3,731,424.99	5.72	44.36
from ≥ 18 to < 24 months	4	36,310.13	66,163.01	0.00	102,473.14	12.15	1,015,132.25	1,117,605.39	1.71	76.36
Subtotal	505	411,698.76	431,602.38	0.00	843,301.14	100.00	64,363,557.24	65,206,858.38	100.00	50.19
<i>Doubt debts (subjectives)</i>										
	0	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	505	411,698.76	431,602.38	0.00	843,301.14		64,363,557.24	65,206,858.38		50.19