

Brief report

Date: 10/31/2010
 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
 Bancaja

Bond Paying Agent
 Banco Cooperativo

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

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	With optional redemption *	Average life Years	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 Years	Date	9.44	7.92	6.76	5.96	5.15	4.58	4.12	3.73
	Final Maturity Years	Date	01/29/2020	07/21/2018	05/29/2017	07/01/2016	10/15/2015	03/23/2015	10/04/2014	05/16/2014	
Series B	With optional redemption *	Average life Years	Date	9.50	7.97	6.81	5.91	5.20	4.62	4.16	3.77
	Final Maturity Years	Date	02/20/2020	08/10/2018	06/12/2017	07/18/2016	11/02/2015	04/07/2015	10/19/2014	05/31/2014	
Series C	With optional redemption *	Average life Years	Date	15.53	13.29	11.48	10.01	8.81	7.87	7.06	6.39
	Final Maturity Years	Date	03/01/2026	12/05/2023	02/13/2022	08/26/2020	06/14/2019	07/06/2018	09/12/2017	01/11/2017	
Series D	With optional redemption *	Average life Years	Date	16.03	13.75	11.92	10.43	9.23	8.25	7.40	6.72
	Final Maturity Years	Date	09/01/2026	05/20/2024	07/21/2022	01/23/2021	11/12/2019	11/15/2018	01/16/2018	05/10/2017	

* 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

Series	Credit enhancement (CE)				At issue date	
	Current	% CE	Current	% CE	At issue date	% CE
Series A	89.21%	793,392,345.60	18.89%	90.40%	904,000,000.00	16.80%
Series B	4.22%	37,500,000.00	14.67%	3.75%	37,500,000.00	13.05%
Series C	3.20%	28,500,000.00	11.47%	2.85%	28,500,000.00	10.20%
Series D	3.37%	30,000,000.00	8.10%	3.00%	30,000,000.00	7.20%
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	85,537,084.97	0.894%	
Servicer ppal collect not yet credited	230,243.14		
Servicer ints collect not yet credited	56,323.26		
Liabilities	Available	Balance Interest	
Subordinated Loan L/T		72,000,000.00	2.389%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		2,050,000.00	2.889%
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	7,236	7,710	
Principal			
Principal outstanding	880,450,759.83	1,000,013,631.29	
Average loan	121,676.45	129,703.45	
Minimum	2.41	6.98	
Maximum	930,411.72	982,091.87	
Interest rate			
Weighted average (wac)	2.15%	5.82%	
Minimum	1.47%	4.05%	
Maximum	3.37%	7.50%	
Final maturity			
Weighted average (WARM) (months)	284	302	
Minimum	11/05/2010	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	7.57	0.16	7.74
10.01 - 20%	1.96	15.72	1.45	15.86
20.01 - 30%	5.09	25.52	4.30	25.51
30.01 - 40%	8.56	35.46	7.61	35.45
40.01 - 50%	11.53	45.40	10.99	45.16
50.01 - 60%	16.73	55.32	15.50	55.36
60.01 - 70%	34.30	65.86	35.25	66.72
70.01 - 80%	19.55	75.36	22.55	76.44
80.01 - 90%	1.05	84.18	1.12	84.71
90.01 - 100%	0.93	95.29	1.08	96.91
Weighted average (WALTV)	58.25		60.33	
Minimum	0.00		0.00	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.23%	0.31%	0.30%	0.40%
Annual Percentage Rate (CPR)	2.43%	2.70%	3.70%	3.59%	4.70%

Geographic distribution		
	Current	At constitution date
Andalucia	10.36%	9.99%
Aragon	0.80%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.85%	7.80%
Basque Country	0.63%	0.61%
Canary Islands	2.07%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.03%	2.03%
Castilla-Leon	2.31%	2.37%
Catalonia	7.45%	7.49%
Extremadura	0.20%	0.20%
Galicia	0.73%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.37%	4.36%
Murcia	5.03%	4.98%
Navarra	3.54%	3.39%
Valencia	52.13%	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	285	67,320.78	34,718.00	0.00	102,038.78	12.06	36,687,672.88	36,789,711.66	51.67	52.01
from > 1 to ≤ 2 months	108	60,376.82	42,008.96	0.00	102,385.78	12.10	16,111,575.51	16,213,961.29	22.77	51.39
from > 2 to ≤ 3 months	42	37,725.25	25,773.48	0.00	63,498.73	7.50	6,089,643.67	6,153,142.40	8.64	56.32
from > 3 to ≤ 6 months	32	30,557.36	26,479.12	0.00	57,036.48	6.74	3,393,886.02	3,450,922.50	4.85	40.19
from > 6 to < 12 months	35	88,700.81	63,905.20	0.00	152,606.01	18.03	3,161,122.04	3,313,728.05	4.65	38.15
from ≥ 12 to < 18 months	34	59,712.68	130,656.75	0.00	190,369.43	22.50	3,081,770.47	3,272,139.90	4.60	39.52
from ≥ 18 to < 24 months	10	57,101.60	121,138.37	0.00	178,239.97	21.06	1,834,759.07	2,012,999.04	2.83	75.33
Subtotal	546	401,495.30	444,679.88	0.00	846,175.18	100.00	70,360,429.66	71,206,604.84	100.00	50.34
<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	546	401,495.30	444,679.88	0.00	846,175.18		70,360,429.66	71,206,604.84		50.34

Additional information