

Brief report

Date: 06/30/2011
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
Fortis Bank
Banc of America
Bear Stearns
CDC Ixis Capital Markets
Tokyo-Mitsubishi International PLC

Bond Paying Agent

Bancaja

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

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	Current	Original
Series A1 ES0312885009	12/05/2003 1,300	0.00 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	
Series A2 ES0312885017	12/05/2003 17,836	25,858.87 461,218,805.32 25.86%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	1.6810% 08/22/2011 113.50 Gross 91.93 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/22/2011 "Pass-Through" Secuential	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	52,795.20 63,143,059.20 52.80%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	2.0810% 08/22/2011 286.87 Gross 232.36 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	52,795.20 24,708,153.60 52.80%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	2.7310% 08/22/2011 376.48 Gross 304.95 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		549,070,018.12	2,080,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	5,50	4,79	4,25	3,76	3,41	3,08	2,78
		Final Maturity	Years	12/27/2016	04/12/2016	09/27/2015	04/01/2015	11/24/2014	07/27/2014	04/08/2014
	Without optional redemption *	Average life	Years	8,23	7,23	6,48	5,73	5,23	4,73	4,23
		Final Maturity	Years	09/20/2019	09/20/2018	12/20/2017	03/20/2017	09/20/2016	03/20/2016	09/20/2015
	With optional redemption *	Average life	Years	7,36	6,60	5,95	5,40	4,92	4,51	4,15
		Final Maturity	Years	11/05/2018	02/01/2018	06/10/2017	11/20/2016	05/29/2016	12/30/2015	08/21/2015
Series B	With optional redemption *	Average life	Years	21,74	21,74	21,74	21,74	21,74	21,74	21,74
		Final Maturity	Years	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033
	Without optional redemption *	Average life	Years	5,50	4,79	4,25	3,76	3,41	3,08	2,78
		Final Maturity	Years	12/27/2016	04/12/2016	09/27/2015	04/01/2015	11/24/2014	07/27/2014	04/08/2014
	With optional redemption *	Average life	Years	8,23	7,23	6,48	5,73	5,23	4,73	4,23
		Final Maturity	Years	09/20/2019	09/20/2018	12/20/2017	03/20/2017	09/20/2016	03/20/2016	09/20/2015
Series C	With optional redemption *	Average life	Years	7,36	6,60	5,95	5,40	4,92	4,51	4,15
		Final Maturity	Years	11/05/2018	02/01/2018	06/10/2017	11/20/2016	05/29/2016	12/30/2015	08/21/2015
	Without optional redemption *	Average life	Years	21,74	21,74	21,74	21,74	21,74	21,74	21,74
		Final Maturity	Years	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033	03/20/2033
	With optional redemption *	Average life	Years	5,50	4,79	4,25	3,76	3,41	3,08	2,78
		Final Maturity	Years	12/27/2016	04/12/2016	09/27/2015	04/01/2015	11/24/2014	07/27/2014	04/08/2014

* 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%	461,218,805.32	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%	461,218,805.32		85.75%	1,783,600,000.00	
Series B	11.50%	63,143,059.20	8.30%	5.75%	119,600,000.00	4.15%
Series C	4.50%	24,708,153.60	3.80%	2.25%	46,800,000.00	1.90%
Issue of Bonds		549,070,018.12			2,080,000,000.00	
Reserve Fund	3.80%	20,864,660.69		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	28,309,502.12	1.434%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	655,859.18	
	Servicer ints collect not yet credited	129,749.79	
Liabilities		Available	Balance
	Subordinated Loan L/T		20,800,000.00
	Subordinated Loan S/T		64,660.69
	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			

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 📧 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 📧 www.cnmv.com

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
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
Fortis Bank
Banc 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
Banco Santander

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)

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,234	27,536	
Principal			
Principal outstanding	544,021,850.22	2,080,009,215.99	
Average loan	48,426.37	75,537.81	
Minimum	0.00	0.09	
Maximum	247,062.91	348,106.76	
Interest rate			
Weighted average (wac)	2.59%	3.57%	
Minimum	1.01%	2.25%	
Maximum	5.59%	7.38%	
Final maturity			
Weighted average (WARM) (months)	181	263	
Minimum	07/01/2011	01/24/2004	
Maximum	08/13/2033	08/10/2033	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.60%	0.53%	
1-year EURIBOR/MIBOR	1.91%	1.89%	
1-year EURIBOR/MIBOR (Mortgage Market)	88.41%	87.64%	
Mortgage Market: Savings Banks	9.07%	9.86%	
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.07%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.22%	0.26%	0.33%	1.03%
Annual Percentage Rate (CPR)	2.65%	2.61%	3.11%	3.86%	11.70%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.97	6.72	0.06	8.26
10.01 - 20%	3.52	15.61	0.49	16.27
20.01 - 30%	6.33	25.37	1.35	25.59
30.01 - 40%	10.26	35.32	2.69	35.55
40.01 - 50%	12.79	45.12	4.78	45.37
50.01 - 60%	15.86	55.22	7.23	55.50
60.01 - 70%	20.33	65.21	11.28	65.47
70.01 - 80%	23.32	74.84	16.89	75.58
80.01 - 90%	6.63	81.70	23.24	85.55
90.01 - 100%			31.97	95.03
Weighted average (WALTV)	56.49		78.00	
Minimum	0.00		0.00	
Maximum	83.95		99.99	

Geographic distribution		
	Current	At constitution date
Andalucia	1.97%	2.26%
Aragon	0.76%	0.80%
Asturias	0.06%	0.04%
Balearic Islands	3.63%	3.61%
Basque Country	1.11%	0.76%
Canary Islands	3.27%	3.27%
Cantabria	0.09%	0.07%
Castilla-La Mancha	2.88%	2.59%
Castilla-Leon	1.00%	1.19%
Catalonia	8.04%	8.69%
Extremadura	0.04%	0.02%
Galicia	0.55%	0.52%
La Rioja	0.20%	0.14%
Madrid	14.32%	14.80%
Murcia	1.42%	1.23%
Navarra	0.96%	1.03%
Valencia	59.69%	58.98%

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	365	86,049.18	19,913.94	0.00	105,963.12	9.37	19,863,890.54	19,969,853.66	58.88	47.99
from > 1 to ≤ 2 months	86	42,549.54	17,238.98	0.00	59,788.52	5.29	5,096,986.03	5,156,774.55	15.20	57.21
from > 2 to ≤ 3 months	48	37,094.10	13,514.24	0.00	50,608.34	4.47	2,580,977.17	2,631,585.51	7.76	52.71
from > 3 to ≤ 6 months	17	25,160.16	11,707.92	0.00	36,868.08	3.26	1,222,497.26	1,259,365.34	3.71	62.46
from > 6 to < 12 months	18	66,155.67	26,479.00	0.00	92,634.67	8.19	1,430,839.58	1,523,474.25	4.49	60.39
from ≥ 12 to < 18 months	13	69,484.77	32,635.01	0.00	102,119.78	9.03	854,464.81	956,584.59	2.82	49.02
from ≥ 18 to < 24 months	10	68,740.89	19,536.69	0.00	88,277.58	7.81	386,533.90	474,811.48	1.40	43.71
from ≥ 2 years	34	310,052.30	284,632.24	0.00	594,684.54	52.58	1,351,021.26	1,945,705.80	5.74	51.65
Subtotal	591	705,286.61	425,658.02	0.00	1,130,944.63	100.00	32,787,210.55	33,918,155.18	100.00	50.65
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	1	47,025.39	368.18	0.00	47,393.57	33.89	0.00	47,393.57	33.89	17.51
from > 3 to ≤ 6 months	3	74,774.53	1,168.75	0.00	75,943.28	54.30	0.00	75,943.28	54.30	17.03
from > 6 to < 12 months	1	10,244.63	221.80	0.00	10,466.43	7.48	0.00	10,466.43	7.48	14.45
from ≥ 12 to < 18 months	1	5,797.72	252.38	0.00	6,050.10	4.33	0.00	6,050.10	4.33	5.53
Subtotal	6	137,842.27	2,011.11	0.00	139,853.38	100.00	0.00	139,853.38	100.00	15.56
Total	597	843,128.88	427,669.13	0.00	1,270,798.01		32,787,210.55	34,058,008.56		50.19