

Brief report

Date: 07/31/2011  
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 Suscriber

Bancaja

Bond Paying Agent

Bankinter

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<br>ISIN Code      | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                                  | Rating<br>Moody's / S&P |          |
|                          |                        | Current                                                       | Original                     |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                             | Current                 | Original |
| Series A<br>ES0361745005 | 02/04/2009<br>9,040    | 83,202.22<br>752,148,068.80<br>83.20%                         | 100,000.00<br>904,000,000.00 | Floating<br>3M Euribor+0.300%<br>24.Feb/May/Aug/Nov        | 1.7350%<br>08/24/2011<br>368,909399 Gross<br>298.816613 Net | 05/24/2052<br>Quarterly<br>24.Feb/May/Aug/Nov | 08/24/2011<br>"Pass-Through"                                                                     | Aaa<br>Asf              | Aaa      |
| Series B<br>ES0361745013 | 02/04/2009<br>375      | 100,000.00<br>37,500,000.00<br>100.00%                        | 100,000.00<br>37,500,000.00  | Floating<br>3M Euribor+0.600%<br>24.Feb/May/Aug/Nov        | 2.0350%<br>08/24/2011<br>520,055566 Gross<br>421.245000 Net | 05/24/2052<br>Quarterly<br>24.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Aa3<br>n.c.             | Aa3      |
| Series C<br>ES0361745021 | 02/04/2009<br>285      | 100,000.00<br>28,500,000.00<br>100.00%                        | 100,000.00<br>28,500,000.00  | Floating<br>3M Euribor+1.200%<br>24.Feb/May/Aug/Nov        | 2.6350%<br>08/24/2011<br>673,388889 Gross<br>545.445000 Net | 05/24/2052<br>Quarterly<br>24.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Baa1<br>n.c.            | Baa1     |
| Series D<br>ES0361745039 | 02/04/2009<br>300      | 100,000.00<br>30,000,000.00<br>100.00%                        | 100,000.00<br>30,000,000.00  | Floating<br>3M Euribor+2.000%<br>24.Feb/May/Aug/Nov        | 3.4350%<br>08/24/2011<br>877.833333 Gross<br>711.045000 Net | 05/24/2052<br>Quarterly<br>24.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | B1<br>n.c.              | B1       |
| Total                    |                        | 848,148,068.80                                                | 1,000,000,000.00             |                                                            |                                                             |                                               |                                                                                                  |                         |          |

| 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  |  | 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                    | 9.01       | 7.53       | 6.41       | 5.55       | 4.88       | 4.34       | 3.90       | 3.53       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 05/25/2020 | 11/30/2018 | 10/19/2017 | 12/09/2016 | 04/07/2016 | 09/23/2015 | 04/15/2015 | 12/03/2014 |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               | Final Maturity | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            | 08/24/2032              | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     | Without optional redemption * | Average life   | Years      | Date                    | 9.01       | 7.53       | 6.41       | 5.55       | 4.88       | 4.34       | 3.90       | 3.53       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 05/25/2020 | 12/01/2018 | 10/19/2017 | 12/09/2016 | 04/07/2016 | 09/23/2015 | 04/15/2015 | 12/03/2014 |  |       |  |       |  |       |  |       |  |
| Final Maturity                                                                                                      |                               | Years          | Date       | 21.52                   | 19.01      | 16.77      | 14.77      | 13.26      | 11.76      | 10.76      | 9.76       |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                | 11/24/2032 | 05/24/2030              | 02/24/2028 | 02/24/2026 | 08/24/2024 | 02/24/2023 | 02/24/2022 | 02/24/2021 |            |            |  |       |  |       |  |       |  |       |  |
| Series B                                                                                                            | With optional redemption *    | Average life   | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 08/24/2032 | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               | Final Maturity | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            | 08/24/2032              | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     | Without optional redemption * | Average life   | Years      | Date                    | 20.41      | 18.04      | 16.05      | 14.41      | 12.86      | 11.72      | 10.67      |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 05/31/2034 | 10/15/2031 | 06/15/2029 | 06/19/2027 | 10/17/2025 | 05/05/2024 | 02/06/2023 | 01/20/2022 |  |       |  |       |  |       |  |       |  |
| Final Maturity                                                                                                      |                               | Years          | Date       | 24.77                   | 21.77      | 19.52      | 17.52      | 15.77      | 14.26      | 12.76      | 11.76      |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                | 02/24/2036 | 02/24/2033              | 11/24/2030 | 11/24/2028 | 02/24/2027 | 08/24/2025 | 02/24/2024 | 02/24/2023 |            |            |  |       |  |       |  |       |  |       |  |
| Series C                                                                                                            | With optional redemption *    | Average life   | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 08/24/2032 | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               | Final Maturity | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            | 08/24/2032              | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     | Without optional redemption * | Average life   | Years      | Date                    | 26.10      | 23.53      | 21.11      | 18.99      | 17.09      | 15.49      | 14.09      | 12.86      |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 06/22/2037 | 11/29/2034 | 06/28/2032 | 05/16/2030 | 06/22/2028 | 11/13/2026 | 06/22/2025 | 03/29/2024 |  |       |  |       |  |       |  |       |  |
| Final Maturity                                                                                                      |                               | Years          | Date       | 28.02                   | 25.52      | 23.02      | 20.77      | 18.77      | 17.01      | 15.52      | 14.26      |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                | 05/24/2039 | 11/24/2036              | 05/24/2034 | 02/24/2032 | 02/24/2030 | 05/24/2028 | 11/24/2026 | 08/24/2025 |            |            |  |       |  |       |  |       |  |       |  |
| Series D                                                                                                            | With optional redemption *    | Average life   | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 08/24/2032 | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               | Final Maturity | Years      | Date                    | 21.27      | 18.77      | 16.52      | 14.77      | 13.01      | 11.76      | 10.51      | 9.51       |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            | 08/24/2032              | 02/24/2030 | 11/24/2027 | 02/24/2026 | 05/24/2024 | 02/24/2023 | 11/24/2021 | 11/24/2020 |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     | Without optional redemption * | Average life   | Years      | Date                    | 31.50      | 29.21      | 26.97      | 24.79      | 22.77      | 20.90      | 19.22      | 17.72      |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                |            |                         | 11/13/2042 | 08/02/2040 | 05/07/2038 | 02/29/2036 | 02/21/2034 | 04/12/2032 | 08/07/2030 | 02/05/2029 |  |       |  |       |  |       |  |       |  |
| Final Maturity                                                                                                      |                               | Years          | Date       | 37.28                   | 37.28      | 37.28      | 37.28      | 37.28      | 37.28      | 37.28      | 37.28      |            |  |       |  |       |  |       |  |       |  |
|                                                                                                                     |                               |                | 08/24/2048 | 08/24/2048              | 08/24/2048 | 08/24/2048 | 08/24/2048 | 08/24/2048 | 08/24/2048 | 08/24/2048 |            |            |  |       |  |       |  |       |  |       |  |

\* 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             |        |
| Series A                | 88.68%  | 752,148,068.80 | 19.81% | 90.40%        | 904,000,000.00   | 16.80% |
| Series B                | 4.42%   | 37,500,000.00  | 15.39% | 3.75%         | 37,500,000.00    | 13.05% |
| Series C                | 3.36%   | 28,500,000.00  | 12.03% | 2.85%         | 28,500,000.00    | 10.20% |
| Series D                | 3.54%   | 30,000,000.00  | 8.49%  | 3.00%         | 30,000,000.00    | 7.20%  |
| Issue of Bonds          |         | 848,148,068.80 |        |               | 1,000,000,000.00 |        |
| Reserve Fund            | 8.49%   | 72,000,000.00  |        | 7.20%         | 72,000,000.00    |        |

| Other financial operations (current)   |               |               |          |
|----------------------------------------|---------------|---------------|----------|
| Assets                                 |               |               | Interest |
|                                        | Balance       |               |          |
| Treasury Account                       | 85,499,117.79 |               | 1.420%   |
| Servicer ppal collect not yet credited | 366,678.13    |               |          |
| Servicer ints collect not yet credited | 65,788.62     |               |          |
| Liabilities                            |               |               | Interest |
|                                        | Available     | Balance       |          |
| Subordinated Loan L/T                  |               | 72,000,000.00 | 2.935%   |
| Subordinated Loan S/T                  |               | 0.00          |          |
| Start-up Loan L/T                      |               | 1,435,000.00  | 3.435%   |
| Start-up Loan S/T                      |               | 820,000.00    |          |

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

MBS BANCAJA 6 Fondo de Titulización de Activos



Brief report

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02/02/2009

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Subordinated Loan  
Bancaja

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Bancaja

Fund Auditors  
Deloitte

Collateral: Mortgage loans

| General                                    |                |                      |
|--------------------------------------------|----------------|----------------------|
|                                            | Current        | At constitution date |
| Count                                      | 7,065          | 7,710                |
| Principal                                  |                |                      |
| Principal outstanding                      | 840,604,761.03 | 1,000,013,631.29     |
| Average loan                               | 118,981.57     | 129,703.45           |
| Minimum                                    | 0.00           | 6.98                 |
| Maximum                                    | 905,056.44     | 982,091.87           |
| Interest rate                              |                |                      |
| Weighted average (wac)                     | 2.55%          | 5.82%                |
| Minimum                                    | 1.68%          | 4.05%                |
| Maximum                                    | 3.71%          | 7.50%                |
| Final maturity                             |                |                      |
| Weighted average (WARM) (months)           | 277            | 302                  |
| Minimum                                    | 08/05/2011     | 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%               | 0.32    | 7.32  | 0.16                 | 7.74  |
| 10.01 - 20%              | 2.15    | 15.80 | 1.45                 | 15.86 |
| 20.01 - 30%              | 5.50    | 25.49 | 4.30                 | 25.51 |
| 30.01 - 40%              | 9.06    | 35.43 | 7.61                 | 35.45 |
| 40.01 - 50%              | 12.32   | 45.42 | 10.99                | 45.16 |
| 50.01 - 60%              | 17.45   | 55.32 | 15.50                | 55.36 |
| 60.01 - 70%              | 33.72   | 65.57 | 35.25                | 66.72 |
| 70.01 - 80%              | 17.61   | 75.02 | 22.55                | 76.44 |
| 80.01 - 90%              | 0.99    | 83.76 | 1.12                 | 84.71 |
| 90.01 - 100%             | 0.88    | 94.74 | 1.08                 | 96.91 |
| Weighted average (WALTV) | 57.21   |       | 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)    | 0.27%         | 0.25%         | 0.24%         | 0.23%          | 0.35%      |
| Annual Percentage Rate (CPR) | 3.17%         | 2.91%         | 2.79%         | 2.76%          | 4.13%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 10.39%  | 9.99%                |
| Aragon                  | 0.81%   | 0.81%                |
| Asturias                | 0.15%   | 0.14%                |
| Balearic Islands        | 8.04%   | 7.80%                |
| Basque Country          | 0.64%   | 0.61%                |
| Canary Islands          | 2.09%   | 2.09%                |
| Cantabria               | 0.18%   | 0.18%                |
| Castilla-La Mancha      | 2.05%   | 2.03%                |
| Castilla-Leon           | 2.24%   | 2.37%                |
| Catalonia               | 7.44%   | 7.49%                |
| Extremadura             | 0.20%   | 0.20%                |
| Galicia                 | 0.74%   | 0.68%                |
| La Rioja                | 0.17%   | 0.16%                |
| Madrid                  | 4.38%   | 4.36%                |
| Murcia                  | 5.02%   | 4.98%                |
| Navarra                 | 3.61%   | 3.39%                |
| Valencia                | 51.84%  | 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                    | 320    | 81,997.45    | 42,148.27  | 0.00  | 124,145.72   | 9.87   | 44,358,366.19    | 44,482,511.91 | 51.29  | 51.05                          |
| from > 1 to ≤ 2 months           | 110    | 67,304.79    | 50,055.00  | 0.00  | 117,359.79   | 9.33   | 15,315,663.99    | 15,433,023.78 | 17.79  | 52.25                          |
| from > 2 to ≤ 3 months           | 62     | 76,133.08    | 47,274.33  | 0.00  | 123,407.41   | 9.81   | 9,342,078.72     | 9,465,486.13  | 10.91  | 48.92                          |
| from > 3 to ≤ 6 months           | 47     | 70,720.57    | 64,748.03  | 0.00  | 135,468.60   | 10.77  | 6,918,136.53     | 7,053,605.13  | 8.13   | 49.37                          |
| from > 6 to < 12 months          | 29     | 67,437.98    | 63,581.24  | 0.00  | 131,019.22   | 10.42  | 3,994,753.41     | 4,125,772.63  | 4.76   | 57.83                          |
| from ≥ 12 to < 18 months         | 9      | 61,260.57    | 39,271.44  | 0.00  | 100,532.01   | 7.99   | 1,293,877.37     | 1,394,409.38  | 1.61   | 66.99                          |
| from ≥ 18 to < 24 months         | 19     | 146,105.37   | 109,017.82 | 0.00  | 255,123.19   | 20.28  | 2,196,969.12     | 2,452,092.31  | 2.83   | 53.86                          |
| from ≥ 24 to < 36 months         | 14     | 84,041.65    | 186,603.53 | 0.00  | 270,645.18   | 21.52  | 2,051,196.01     | 2,321,841.19  | 2.68   | 65.77                          |
| Subtotal                         | 610    | 655,001.46   | 602,699.66 | 0.00  | 1,257,701.12 | 100.00 | 85,471,041.34    | 86,728,742.46 | 100.00 | 51.75                          |
| <i>Doubt debts (subjectives)</i> |        |              |            |       |              |        |                  |               |        |                                |
| from > 3 to ≤ 6 months           | 2      | 225,013.99   | 2,171.44   | 0.00  | 227,185.43   | 91.44  | 0.00             | 227,185.43    | 91.44  | 37.08                          |
| from > 6 to < 12 months          | 1      | 5,995.77     | 272.92     | 0.00  | 6,268.69     | 2.52   | 0.00             | 6,268.69      | 2.52   | 3.24                           |
| from ≥ 12 to < 18 months         | 1      | 14,575.01    | 435.00     | 0.00  | 15,010.01    | 6.04   | 0.00             | 15,010.01     | 6.04   | 34.86                          |
| Subtotal                         | 4      | 245,584.77   | 2,879.36   | 0.00  | 248,464.13   | 100.00 | 0.00             | 248,464.13    | 100.00 | 29.26                          |
| Total                            | 614    | 900,586.23   | 605,579.02 | 0.00  | 1,506,165.25 |        | 85,471,041.34    | 86,977,206.59 |        | 51.63                          |