

Logo of Europea de Titulización (edf) consisting of the letters 'edf' in a stylized, lowercase font, followed by the text 'Europea de Titulización' and 'Sociedad Gestora de Fondos de Titulización' below it.

**Date:** 05/31/2009  
**Currency:** EUR

**Issued securities: Residential Mortgages 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>Fitch / Moody's / S&P |                     |
|                           |                        | Current                                                       | Original                       |                                                                                  |                                                     | Final maturity (legal)                         | Next                                                                             | Current                         | Original            |
| Series A1<br>ES0312885009 | 12/05/2003<br>1,300    | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>130,000,000.00   | Floating<br>3-M Euribor+0.110%<br>(+0.26% from 05/20/2005)<br>20.Feb/May/Aug/Nov |                                                     | 05/20/2005<br>02/20/2036<br>20.Feb/May/Aug/Nov | Amortized                                                                        | AAA<br>Aaa<br>AAA               |                     |
| Series A2<br>ES0312885017 | 12/05/2003<br>17,836   | 32,978.37<br>588,202,207.32<br>32.98%                         | 100,000.00<br>1,783,600,000.00 | Floating<br>3-M Euribor+0.250%<br>20.Feb/May/Aug/Nov                             | 1.49400<br>08/20/2009<br>125.91 Gross<br>103.25 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | 08/20/2009<br>"Pass-Through"<br>Secuential                                       | AAA<br>Aaa<br>AAA               | AAA<br>Aaa<br>AAA   |
| Series B<br>ES0312885025  | 12/05/2003<br>1,196    | 67,330.84<br>80,527,684.64<br>67.33%                          | 100,000.00<br>119,600,000.00   | Floating<br>3-M Euribor+0.650%<br>20.Feb/May/Aug/Nov                             | 1.89400<br>08/20/2009<br>325.90 Gross<br>267.24 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | AA<br>A1<br>AA                  | A<br>A1<br>A        |
| Series C<br>ES0312885033  | 12/05/2003<br>468      | 67,330.84<br>31,510,833.12<br>67.33%                          | 100,000.00<br>46,800,000.00    | Floating<br>3-M Euribor+1.300%<br>20.Feb/May/Aug/Nov                             | 2.54400<br>08/20/2009<br>437.74 Gross<br>358.95 Net | 02/20/2036<br>Quarterly<br>20.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | A-<br>Baa2<br>A                 | BBB-<br>Baa2<br>BBB |
| Total                     |                        | 700,240,725.08                                                | 2,080,000,000.00               |                                                                                  |                                                     |                                                |                                                                                  |                                 |                     |

**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

**Fund Auditors**  
Ernst&Young

[illegible]

\* 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 (CE) |        |                |        |               |                  |       |
|-------------------------|--------|----------------|--------|---------------|------------------|-------|
|                         |        | Current        |        | At issue date |                  |       |
|                         |        |                | % CE   |               |                  | % CE  |
| Class A                 | 84.00% | 588,202,207.32 | 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% | 588,202,207.32 |        | 85.75%        | 1,783,600,000.00 |       |
| Series B                | 11.50% | 80,527,684.64  | 8.30%  | 5.75%         | 119,600,000.00   | 4.15% |
| Series C                | 4.50%  | 31,510,833.12  | 3.80%  | 2.25%         | 46,800,000.00    | 1.90% |
| Issue of Bonds          |        | 700,240,725.08 |        |               | 2,080,000,000.00 |       |
| Reserve Fund            | 3.80%  | 26,609,147.55  |        | 1.90%         | 39,520,000.00    |       |

| Assets                                 |           | Balance       | Interest |
|----------------------------------------|-----------|---------------|----------|
| Treasury Account                       |           | 30,272,935.35 | 1.244%   |
| Amortization Account                   |           | 0.00          |          |
| Servicer ppal collect not yet credited |           | 871,563.24    |          |
| Servicer ints collect not yet credited |           | 405,022.11    |          |
| Liabilities                            | Available | Balance       | Interest |
| Start-up Loan                          |           | 0.00          |          |
| Subordinated Loan                      |           | 26,609,147.55 | 5.645%   |
| Swap collateralized amount             | Amount    | Credited      |          |
| CSA *                                  | 0.00      |               |          |
| Cash                                   |           | 0.00          |          |
| Securities                             |           | 0.00          |          |

\* Credit Support Amount in favour of the Fund

| General                                     |                |                      |
|---------------------------------------------|----------------|----------------------|
|                                             | Current        | At constitution date |
| Count                                       | 12,748         | 27,536               |
| Principal                                   |                |                      |
| Principal outstanding                       | 697,125,522.04 | 2,080,009,215.99     |
| Average loan                                | 54,685.09      | 75,537.81            |
| Minimum                                     | 0.00           | 0.09                 |
| Maximum                                     | 264,831.21     | 348,106.76           |
| Interest rate                               |                |                      |
| Weighted average (wac)                      | 4.88%          | 3.57%                |
| Minimum                                     | 1.99%          | 2.25%                |
| Maximum                                     | 7.36%          | 7.38%                |
| Final maturity                              |                |                      |
| Weighted average (WARM) (months)            | 199            | 263                  |
| Minimum                                     | 06/01/2009     | 01/24/2004           |
| Maximum                                     | 08/13/2033     | 08/10/2033           |
| Index (principal outstanding distribution)  |                |                      |
| 3-month EURIBOR/MIBOR                       | 0.58%          | 0.53%                |
| 1-year EURIBOR/MIBOR                        | 2.07%          | 1.89%                |
| 1-year EURIBOR/MIBOR (Mortgage Market)      | 87.99%         | 87.64%               |
| Mortgage Market: Savings Banks              | 9.33%          | 9.86%                |
| Savings Banks Lending Rate (CECA Indicator) | 0.03%          | 0.07%                |

|                          | Current |       | At constitution date |       |
|--------------------------|---------|-------|----------------------|-------|
|                          | % Pool  | % LTV | % Pool               | % LTV |
| 0.01 - 10%               | 0.61    | 7.08  | 0.06                 | 8.26  |
| 10.01 - 20%              | 2.30    | 15.71 | 0.49                 | 16.27 |
| 20.01 - 30%              | 5.08    | 25.52 | 1.35                 | 25.59 |
| 30.01 - 40%              | 7.92    | 35.19 | 2.69                 | 35.55 |
| 40.01 - 50%              | 10.42   | 45.20 | 4.78                 | 45.37 |
| 50.01 - 60%              | 14.34   | 55.20 | 7.23                 | 55.50 |
| 60.01 - 70%              | 17.01   | 65.30 | 11.28                | 65.47 |
| 70.01 - 80%              | 22.91   | 75.18 | 16.89                | 75.58 |
| 80.01 - 90%              | 19.41   | 84.28 | 23.24                | 85.55 |
| 90.01 - 100%             |         |       | 31.97                | 95.03 |
| Weighted average (WALTV) |         | 61.81 |                      | 78.00 |
| Minimum                  |         | 0.00  |                      | 0.00  |
| Maximum                  |         | 89.84 |                      | 99.99 |

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BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 05/31/2009  
Currency: EUR

Date of constitution  
12/03/2003

VAT Reg. no.  
V63829614

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 Popular Español S.A

Amortisation Account  
Bancaja

Subordinated Loan  
Bancaja

Start-up Loan  
Bancaja

Swap  
Bancaja

Assets Custodian  
Bancaja

Fund Auditors  
Ernst&Young

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.45%         | 0.62%         | 0.69%         | 0.71%          | 1.27%      |
| Annual Percentage Rate (CPR) | 5.30%         | 7.22%         | 7.98%         | 8.21%          | 14.17%     |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 1.93%   | 2.26%                |
| Aragon                  | 0.75%   | 0.80%                |
| Asturias                | 0.06%   | 0.04%                |
| Balearic Islands        | 3.63%   | 3.61%                |
| Basque Country          | 1.01%   | 0.76%                |
| Canary Islands          | 3.12%   | 3.27%                |
| Cantabria               | 0.08%   | 0.07%                |
| Castilla-La Mancha      | 2.71%   | 2.59%                |
| Castilla-Leon           | 1.14%   | 1.19%                |
| Catalonia               | 7.57%   | 8.69%                |
| Extremadura             | 0.03%   | 0.02%                |
| Galicia                 | 0.60%   | 0.52%                |
| La Rioja                | 0.20%   | 0.14%                |
| Madrid                  | 13.62%  | 14.80%               |
| Murcia                  | 1.36%   | 1.23%                |
| Navarra                 | 1.07%   | 1.03%                |
| Valencia                | 61.11%  | 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                    | 457    | 79,282.68    | 61,292.52  | 0.00  | 140,575.20 | 16.21  | 25,130,219.38    | 25,270,794.58 | 54.32                          |
| from > 1 to ≤ 2 months           | 112    | 53,356.73    | 57,681.29  | 0.00  | 111,038.02 | 12.81  | 8,159,357.20     | 8,270,395.22  | 19.55                          |
| from > 2 to ≤ 3 months           | 53     | 32,155.43    | 37,373.69  | 0.00  | 69,529.12  | 8.02   | 3,079,738.53     | 3,149,267.65  | 7.44                           |
| from > 3 to ≤ 6 months           | 34     | 36,838.34    | 45,661.73  | 0.00  | 82,500.07  | 9.52   | 2,055,163.24     | 2,137,663.31  | 5.05                           |
| from > 6 to < 12 months          | 24     | 55,037.14    | 75,296.64  | 0.00  | 130,333.78 | 15.03  | 1,869,188.21     | 1,999,521.99  | 4.73                           |
| from ≥ 12 to < 18 months         | 8      | 21,338.52    | 35,281.52  | 0.00  | 56,620.04  | 6.53   | 507,685.64       | 564,305.68    | 1.33                           |
| from ≥ 18 to < 24 months         | 4      | 12,988.00    | 33,125.72  | 0.00  | 46,113.72  | 5.32   | 184,538.58       | 230,652.30    | 0.55                           |
| from ≥ 2 years                   | 9      | 114,836.90   | 115,501.96 | 0.00  | 230,338.86 | 26.57  | 459,827.62       | 690,166.48    | 1.63                           |
| Subtotal                         | 701    | 405,833.74   | 461,215.07 | 0.00  | 867,048.81 | 100.00 | 41,445,718.40    | 42,312,767.21 | 55.51                          |
| <i>Doubt debts (subjectives)</i> |        |              |            |       |            |        |                  |               |                                |
|                                  | 0      | 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                           |
| Total                            | 701    | 405,833.74   | 461,215.07 | 0.00  | 867,048.81 |        | 41,445,718.40    | 42,312,767.21 | 55.51                          |