

Brief report

Date: 12/31/2009
 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 (Inicialmente en Bancaja)

Start-up Loan
 Bancaja

Subordinated Loan
 Bancaja

Assets Custodian
 Bancaja

Fund Auditors
 Pendiente de nombramiento
 Appointment pending

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº 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	92,973.48	100,000.00	Floating 3M Euribor+0.300% 24.Feb/May/Aug/Nov	1.0140% 02/24/2010 240.925278 Gross 197.558728 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2010 "Pass-Through"	Aaa	Aaa
Series B ES0361745013	02/04/2009 375	100,000.00	100,000.00	Floating 3M Euribor+0.600% 24.Feb/May/Aug/Nov	1.3140% 02/24/2010 335.800000 Gross 275.356000 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	100,000.00	Floating 3M Euribor+1.200% 24.Feb/May/Aug/Nov	1.9140% 02/24/2010 489.133333 Gross 401.089333 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	100,000.00	Floating 3M Euribor+2.000% 24.Feb/May/Aug/Nov	2.7140% 02/24/2010 693.577778 Gross 568.733778 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1	B1
Total		936,480,259.20	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series A	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		
				16.98	14.47	12.43	10.82	9.46	8.44	7.51	6.79		
				11/13/2026	05/09/2024	04/26/2022	09/16/2020	05/08/2019	04/30/2018	05/27/2017	09/05/2016		
				23.27	20.51	18.01	16.01	14.01	12.76	11.26	10.26		
				02/24/2033	05/24/2030	11/24/2027	11/24/2025	11/24/2023	08/24/2022	02/24/2021	02/24/2020		
				18.00	15.50	13.45	11.79	10.42	9.30	8.36	7.57		
				11/20/2027	05/20/2025	05/04/2023	09/03/2021	04/24/2020	03/10/2019	04/02/2018	06/17/2017		
				38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78		
				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	89.75%	840,480,259.20	17.93%	90.40%	904,000,000.00	16.80%
Series B	4.00%	37,500,000.00	13.93%	3.75%	37,500,000.00	13.05%
Series C	3.04%	28,500,000.00	10.89%	2.85%	28,500,000.00	10.20%
Series D	3.20%	30,000,000.00	7.69%	3.00%	30,000,000.00	7.20%
Issue of Bonds		936,480,259.20			1,000,000,000.00	
Reserve Fund	7.69%	72,000,000.00		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	82,153,269.78	0.714%	
Servicer ppal collect not yet credited	671,434.01		
Servicer ints collect not yet credited	88,848.24		
Liabilities	Available	Balance	Interest
Start-up Loan		2,665,000.00	2.714%
Subordinated Loan		72,000,000.00	2.214%

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	7,392	7,710	
Principal			
Principal outstanding	928,371,794.65	1,000,013,631.29	
Average loan	125,591.42	129,703.45	
Minimum	15.56	6.98	
Maximum	957,357.82	982,091.87	
Interest rate			
Weighted average (wac)	2.92%	5.82%	
Minimum	1.49%	4.05%	
Maximum	5.85%	7.50%	
Final maturity			
Weighted average (WARM) (months)	292	302	
Minimum	01/07/2010	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%	0.25	7.69	0.16	7.74
10.01 - 20%	1.63	15.88	1.45	15.86
20.01 - 30%	4.51	25.39	4.30	25.51
30.01 - 40%	8.52	35.51	7.61	35.45
40.01 - 50%	10.89	45.44	10.99	45.16
50.01 - 60%	15.75	55.28	15.50	55.36
60.01 - 70%	35.21	66.27	35.25	66.72
70.01 - 80%	21.12	75.95	22.55	76.44
80.01 - 90%	1.09	84.05	1.12	84.71
90.01 - 100%	1.04	96.01	1.08	96.91
Weighted average (WALTV)	59.38		60.33	
Minimum	0.00		0.00	
Maximum	100.00		100.00	

MBS BANCAJA 6 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.31%	0.36%		0.50%
Annual Percentage Rate (CPR)	5.33%	3.64%	4.20%		5.84%

Geographic distribution

	Current	At constitution date
Andalucia	10.22%	9.99%
Aragon	0.81%	0.81%
Asturias	0.15%	0.14%
Balearic Islands	7.90%	7.80%
Basque Country	0.64%	0.61%
Canary Islands	2.09%	2.09%
Cantabria	0.18%	0.18%
Castilla-La Mancha	2.04%	2.03%
Castilla-Leon	2.32%	2.37%
Catalonia	7.37%	7.49%
Extremadura	0.19%	0.20%
Galicia	0.72%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.34%	4.36%
Murcia	5.02%	4.98%
Navarra	3.45%	3.39%
Valencia	52.39%	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	239	47,585.59	47,220.61	0.00	94,806.20	16.87	35,190,780.15	35,285,586.35	54.98	52.86
from > 1 to ≤ 2 months	108	52,421.59	67,632.98	0.00	120,054.57	21.36	15,784,643.79	15,904,698.36	24.78	53.48
from > 2 to ≤ 3 months	35	25,761.16	35,105.84	0.00	60,867.00	10.83	4,665,135.49	4,726,002.49	7.36	56.65
from > 3 to ≤ 6 months	33	43,773.68	67,721.70	0.00	111,495.38	19.84	3,966,054.79	4,077,550.17	6.35	44.92
from > 6 to < 12 months	27	35,713.35	139,086.03	0.00	174,799.38	31.10	4,010,160.40	4,184,959.78	6.52	60.04
Subtotal	442	205,255.37	356,767.16	0.00	562,022.53	100.00	63,616,774.62	64,178,797.15	100.00	53.09
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	442	205,255.37	356,767.16	0.00	562,022.53		63,616,774.62	64,178,797.15		53.09