

Brief report

Date: 02/28/2015
Currency: EUR

Date of constitution
02/02/2009

VAT Reg. no.
V85623668

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Manager and Suscriber
Bankia

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	50,948.42 460,573,716.80 50.95%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.3480% 05/25/2015 44.325125 Gross 35.460100 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/25/2015 "Pass-Through"	A1sf Asf	Aaa n.c.
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.6480% 05/25/2015 162.000000 Gross 129.600000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1sf n.c.	Aa3 n.c.
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+1.200% 24.Feb/May/Aug/Nov	1.2480% 05/25/2015 312.000000 Gross 249.600000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf n.c.	Baa1 n.c.
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.000% 24.Feb/May/Aug/Nov	2.0480% 05/25/2015 512.000000 Gross 409.600000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf n.c.	B1 n.c.
Total		556,573,716.80	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A	With optional redemption *	Average life	Years	7.71	7.03	6.44	5.93	5.49	5.10	4.75	4.44
		Final Maturity	Years	11/08/2022	03/05/2022	08/02/2021	01/27/2021	08/18/2020	03/28/2020	11/23/2019	08/03/2019
			Date	17.76	16.51	15.51	14.51	13.51	12.76	12.01	11.25
	Without optional redemption *	Average life	Years	7.71	7.03	6.44	5.93	5.49	5.10	4.75	4.44
		Final Maturity	Years	11/08/2022	03/05/2022	08/02/2021	01/27/2021	08/18/2020	03/28/2020	11/23/2019	08/03/2019
			Date	17.76	16.51	15.51	14.51	13.51	12.76	12.01	11.25
Series B	With optional redemption *	Average life	Years	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	05/24/2026
		Final Maturity	Years	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	05/24/2026
			Date	17.76	16.75	15.75	14.51	13.75	12.76	12.01	11.49
	Without optional redemption *	Average life	Years	11/24/2032	11/24/2031	11/24/2030	08/24/2029	11/24/2028	11/24/2027	02/24/2027	08/24/2026
		Final Maturity	Years	11/24/2032	11/24/2031	11/24/2030	08/24/2029	11/24/2028	11/24/2027	02/24/2027	08/24/2026
			Date	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
Series C	With optional redemption *	Average life	Years	04/22/2034	02/11/2033	01/12/2032	01/08/2031	01/22/2030	02/28/2029	05/07/2028	08/12/2027
		Final Maturity	Years	20.76	19.76	18.51	17.51	16.51	15.51	14.76	13.76
			Date	11/24/2035	11/24/2034	08/24/2033	08/24/2032	08/24/2031	08/24/2030	11/24/2029	11/24/2028
	Without optional redemption *	Average life	Years	11/24/2032	11/24/2031	11/24/2030	08/24/2029	11/24/2028	11/24/2027	02/24/2027	08/24/2026
		Final Maturity	Years	11/24/2032	11/24/2031	11/24/2030	08/24/2029	11/24/2028	11/24/2027	02/24/2027	08/24/2026
			Date	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
Series D	With optional redemption *	Average life	Years	07/05/2037	05/21/2036	04/10/2035	03/07/2034	02/27/2033	03/18/2032	05/02/2031	07/02/2030
		Final Maturity	Years	24.26	23.02	22.02	21.01	20.01	19.01	18.01	17.01
			Date	05/24/2039	02/24/2038	02/24/2037	02/24/2036	02/24/2035	02/24/2034	02/24/2033	02/24/2032
	Without optional redemption *	Average life	Years	11/23/2032	11/23/2031	11/23/2030	08/23/2029	11/23/2028	11/23/2027	02/24/2027	08/24/2026
		Final Maturity	Years	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
			Date	11/24/2032	11/24/2031	11/24/2030	08/24/2029	11/24/2028	11/24/2027	02/24/2027	08/24/2026
	With optional redemption *	Average life	Years	01/06/2043	01/02/2042	12/29/2040	01/03/2040	01/13/2039	01/27/2038	02/16/2037	03/22/2036
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			Date	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049	02/24/2049
	Without optional redemption *	Average life	Years	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
		Final Maturity	Years	11/23/2032	11/23/2031	11/23/2030	08/23/2029	11/23/2028	11/23/2027	02/24/2027	08/24/2026
			Date	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50

* 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		% CE
Series A	82.75%	460,573,716.80	27.32%	90.40%	904,000,000.00	16.80%
Series B	6.74%	37,500,000.00	20.58%	3.75%	37,500,000.00	13.05%
Series C	5.12%	28,500,000.00	15.46%	2.85%	28,500,000.00	10.20%
Series D	5.39%	30,000,000.00	10.07%	3.00%	30,000,000.00	7.20%
Issue of Bonds		556,573,716.80			1,000,000,000.00	
Reserve Fund	10.07%	56,059,569.88		7.20%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		65,635,946.17	0.048%
Servicer ppal collect not yet credited		558,847.73	
Servicer ints collect not yet credited		43,163.08	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

MBS BANCAJA 6 Fondo de Titulización de Activos

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V85623668

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Fund Auditors
Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	5,966	7,710
Principal		
Principal outstanding	580,796,103.62	1,000,013,631.29
Average loan	97,351.01	129,703.45
Minimum	0.00	6.98
Maximum	774,884.38	982,091.87
Interest rate		
Weighted average (wac)	1.33%	5.82%
Minimum	0.59%	4.05%
Maximum	2.51%	7.50%
Final maturity		
Weighted average (WARM) (months)	250	302
Minimum	03/05/2015	02/05/2009
Maximum	04/05/2049	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%	0.88	7.15	0.16	7.74
10.01 - 20%	3.81	15.96	1.45	15.86
20.01 - 30%	7.66	25.34	4.30	25.51
30.01 - 40%	12.29	35.01	7.61	35.45
40.01 - 50%	17.56	45.34	10.99	45.16
50.01 - 60%	26.80	55.33	15.50	55.36
60.01 - 70%	24.10	64.39	35.25	66.72
70.01 - 80%	6.14	73.12	22.55	76.44
80.01 - 90%	0.44	83.95	1.12	84.71
90.01 - 100%	0.31	93.03	1.08	96.91
Weighted average (WALTV)	50.38		60.33	
Minimum	0.00		0.00	
Maximum	99.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.53%	0.51%	0.47%	0.42%
Annual Percentage Rate (CPR)	4.55%	6.22%	5.96%	5.53%	4.91%

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	9.99%
Aragon	0.92%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.95%	7.80%
Basque Country	0.68%	0.61%
Canary Islands	2.17%	2.09%
Cantabria	0.20%	0.18%
Castilla-La Mancha	2.21%	2.03%
Castilla-Leon	1.91%	2.37%
Catalonia	7.86%	7.49%
Extremadura	0.24%	0.20%
Galicia	0.75%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.64%	4.36%
Murcia	4.92%	4.98%
Navarra	3.73%	3.39%
Valencia	51.96%	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	215	56,643.16	16,909.52	0.00	73,552.68	1.26	23,210,056.43	23,283,609.11	26.47	45.73
from > 1 to ≤ 2 months	89	67,230.95	21,355.24	0.00	88,586.19	1.52	10,364,756.85	10,453,343.04	11.88	43.02
from > 2 to ≤ 3 months	44	62,554.21	19,922.90	0.00	82,477.11	1.41	6,046,949.56	6,129,426.67	6.97	41.93
from > 3 to ≤ 6 months	47	97,218.68	31,440.08	0.00	128,658.76	2.21	5,486,964.86	5,615,643.62	6.38	48.65
from > 6 to < 12 months	50	227,347.21	71,075.88	0.00	298,423.09	5.12	6,183,041.32	6,481,464.41	7.37	52.64
from ≥ 12 to < 18 months	43	272,377.27	88,400.05	0.00	360,777.32	6.19	4,512,371.07	4,873,148.39	5.54	47.44
from ≥ 18 to < 24 months	45	446,331.05	155,540.99	0.00	601,872.04	10.32	5,259,079.94	5,860,951.98	6.66	48.71
from ≥ 2 years	190	2,842,729.56	1,353,340.07	0.00	4,196,069.63	71.97	21,081,161.04	25,277,230.67	28.73	60.66
Subtotal	723	4,072,432.09	1,757,984.73	0.00	5,830,416.82	100.00	82,144,401.07	87,974,817.89	100.00	49.52
<i>Doubt debts (subjectives)</i>										
Up to 1 month	10	365,874.14	556.16	0.00	366,430.30	9.54	0.00	366,430.30	9.54	18.68
from > 1 to ≤ 2 months	3	74,325.92	327.99	0.00	74,653.91	1.94	0.00	74,653.91	1.94	15.86
from > 2 to ≤ 3 months	4	154,469.98	933.26	0.00	155,403.24	4.04	0.00	155,403.24	4.04	15.08
from > 3 to ≤ 6 months	21	992,717.78	7,516.06	0.00	1,000,233.84	26.03	0.00	1,000,233.84	26.03	16.74
from > 6 to < 12 months	24	1,455,656.93	19,952.41	0.00	1,475,609.34	38.41	0.00	1,475,609.34	38.41	22.51
from ≥ 12 to < 18 months	6	176,421.56	3,164.12	0.00	179,585.68	4.67	0.00	179,585.68	4.67	15.42
from ≥ 18 to < 24 months	3	65,892.55	2,532.85	0.00	68,425.40	1.78	0.00	68,425.40	1.78	7.72
from ≥ 2 years	13	492,629.70	28,996.15	0.00	521,625.85	13.58	0.00	521,625.85	13.58	9.58
Subtotal	84	3,777,988.56	63,979.00	0.00	3,841,967.56	100.00	0.00	3,841,967.56	100.00	16.36
Total	807	7,850,420.65	1,821,963.73	0.00	9,672,384.38		82,144,401.07	91,816,785.45		45.65

Additional information