

Brief report

Date: 03/31/2015
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	
		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" Secuential / 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" Secuential / 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" Secuential / 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)		0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	7.66	7.00	6.42	5.92	5.48	5.10	4.76	4.46
			Date	10/22/2022	02/20/2022	07/24/2021	01/22/2021	08/16/2020	03/29/2020	11/26/2019	08/08/2019
		Final Maturity	Years	17.76	16.51	15.51	14.51	13.51	12.76	12.01	11.25
	Without optional redemption *		Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	05/24/2026
		Average life	Years	7.66	7.00	6.42	5.92	5.48	5.10	4.76	4.46
			Date	10/22/2022	02/20/2022	07/24/2021	01/22/2021	08/16/2020	03/29/2020	11/26/2019	08/08/2019
Series B	With optional redemption *	Final Maturity	Years	17.76	16.51	15.51	14.51	13.51	12.76	12.01	11.25
			Date	11/24/2032	08/24/2031	08/24/2030	08/24/2029	08/24/2028	11/24/2027	02/24/2027	05/24/2026
		Average life	Years	17.76	16.75	15.74	14.51	13.75	12.76	12.01	11.49
	Without optional redemption *		Date	11/24/2032	11/21/2031	11/18/2030	08/24/2029	11/19/2028	11/24/2027	02/24/2027	08/20/2026
		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
Series C	With optional redemption *	Average life	Years	19.15	17.96	16.88	15.88	14.92	14.02	13.21	12.48
			Date	04/14/2034	02/04/2033	01/07/2032	01/05/2031	01/21/2030	03/01/2029	05/09/2028	08/16/2027
		Final Maturity	Years	20.76	19.76	18.51	17.51	16.51	15.51	14.76	13.76
	Without optional redemption *		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
		Average life	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
Series D	With optional redemption *	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
		Average life	Years	22.35	21.24	20.13	19.04	18.02	17.08	16.20	15.37
	Without optional redemption *		Date	06/27/2037	05/15/2036	04/06/2035	03/04/2034	02/26/2033	03/19/2032	05/05/2031	07/06/2030
		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
Series E	With optional redemption *	Average life	Years	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
			Date	11/23/2031	11/23/2030	08/23/2029	08/23/2028	11/23/2027	02/23/2027	08/24/2026	
		Final Maturity	Years	17.76	16.76	15.76	14.51	13.76	12.76	12.01	11.50
	Without optional redemption *		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
		Average life	Years	27.87	26.86	25.85	24.87	23.90	22.94	22.00	21.10
			Date	12/30/2042	12/27/2041	12/24/2040	12/31/2039	01/11/2039	01/27/2038	02/18/2037	03/25/2036
		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

* 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	% 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		71,868,027.23	0.048%
Servicer ppal collect not yet credited		533,850.35	
Servicer ints collect not yet credited		37,064.09	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			1.548%
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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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
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Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	5,940	7,710
Principal		
Principal outstanding	574,825,829.47	1,000,013,631.29
Average loan	96,772.03	129,703.45
Minimum	0.00	6.98
Maximum	771,602.42	982,091.87
Interest rate		
Weighted average (wac)	1.31%	5.82%
Minimum	0.59%	4.05%
Maximum	2.51%	7.50%
Final maturity		
Weighted average (WARM) (months)	250	302
Minimum	04/10/2015	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%	0.89	7.10	0.16	7.74
10.01 - 20%	3.86	15.87	1.45	15.86
20.01 - 30%	7.67	25.30	4.30	25.51
30.01 - 40%	12.43	34.99	7.61	35.45
40.01 - 50%	17.74	45.38	10.99	45.16
50.01 - 60%	26.79	55.31	15.50	55.36
60.01 - 70%	23.91	64.34	35.25	66.72
70.01 - 80%	5.97	73.09	22.55	76.44
80.01 - 90%	0.42	83.95	1.12	84.71
90.01 - 100%	0.31	92.89	1.08	96.91
Weighted average (WALTV)	50.22		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)	0.56%	0.49%	0.53%	0.49%	0.42%
Annual Percentage Rate (CPR)	6.48%	5.76%	6.22%	5.68%	4.93%

Geographic distribution		
	Current	At constitution date
Andalucia	9.53%	9.99%
Aragon	0.93%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.98%	7.80%
Basque Country	0.69%	0.61%
Canary Islands	2.18%	2.09%
Cantabria	0.20%	0.18%
Castilla-La Mancha	2.22%	2.03%
Castilla-Leon	1.87%	2.37%
Catalonia	7.91%	7.49%
Extremadura	0.24%	0.20%
Galicia	0.75%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.63%	4.36%
Murcia	4.94%	4.98%
Navarra	3.67%	3.39%
Valencia	51.90%	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	199	58,403.81	15,251.06	0.00	73,654.87	1.28	20,418,724.97	20,492,379.84	24.73	44.08
from > 1 to ≤ 2 months	78	49,186.43	15,998.19	0.00	65,184.62	1.13	8,027,143.28	8,092,327.90	9.77	42.50
from > 2 to ≤ 3 months	52	75,459.43	20,021.85	0.00	95,481.28	1.65	6,191,329.74	6,286,811.02	7.59	36.67
from > 3 to ≤ 6 months	43	97,962.16	31,970.62	0.00	129,932.78	2.25	5,595,048.90	5,724,981.68	6.91	50.97
from > 6 to < 12 months	58	262,748.89	80,518.76	0.00	343,267.65	5.95	7,016,289.21	7,359,556.86	8.88	53.50
from ≥ 12 to < 18 months	40	255,285.25	86,110.27	0.00	341,395.52	5.91	4,270,829.65	4,612,225.17	5.57	49.11
from ≥ 18 to < 24 months	41	414,098.41	142,680.13	0.00	556,778.54	9.64	4,768,218.95	5,324,997.49	6.43	45.37
from ≥ 2 years	190	2,822,327.74	1,345,207.62	0.00	4,167,535.36	72.19	20,797,467.53	24,965,002.89	30.13	60.59
Subtotal	701	4,035,472.12	1,737,758.50	0.00	5,773,230.62	100.00	77,085,052.23	82,858,282.85	100.00	48.74
<i>Doubt debts (subjectives)</i>										
Up to 1 month	9	433,353.57	591.84	0.00	433,945.41	10.64	0.00	433,945.41	10.64	27.76
from > 1 to ≤ 2 months	4	101,514.81	676.85	0.00	102,191.66	2.50	0.00	102,191.66	2.50	11.17
from > 2 to ≤ 3 months	2	72,475.88	360.95	0.00	72,836.83	1.79	0.00	72,836.83	1.79	21.34
from > 3 to ≤ 6 months	24	1,070,558.44	9,148.09	0.00	1,079,706.53	26.46	0.00	1,079,706.53	26.46	16.78
from > 6 to < 12 months	22	1,320,729.63	18,352.25	0.00	1,339,081.88	32.82	0.00	1,339,081.88	32.82	23.20
from ≥ 12 to < 18 months	9	337,077.80	6,665.75	0.00	343,743.55	8.42	0.00	343,743.55	8.42	13.83
from ≥ 18 to < 24 months	2	61,873.05	2,100.06	0.00	63,973.11	1.57	0.00	63,973.11	1.57	9.20
from ≥ 2 years	15	607,779.81	36,799.07	0.00	644,578.88	15.80	0.00	644,578.88	15.80	11.11
Subtotal	87	4,005,362.99	74,694.86	0.00	4,080,057.85	100.00	0.00	4,080,057.85	100.00	17.00
Total	788	8,040,835.11	1,812,453.36	0.00	9,853,288.47		77,085,052.23	86,938,340.70		44.81