

Brief report

Date: 05/31/2015
 Currency: EUR

Date of constitution
 12/03/2003

VAT Reg. no.
 V83829614
 Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankia
 Servicer
 Bankia
 Lead Managers
 Bankia
 Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
 Morgan Stanley

Bond Underwriters and Placement Agents
 Bankia
 Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
 Morgan Stanley
 Fortis Bank
 Banc of America
 Bear Stearns
 CDC Iis Capital Markets
 Tokyo-Mitsubishi International PLC

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Amortisation Account
 Bankia

Subordinated Loan
 Bankia

Start-up Loan
 Bankia

Swap
 Credit Suisse International

Assets Custodian
 Bankia
 Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages 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	Fitch / Moody's / S&P	Current	Original
Series A1 ES0312885009	12/05/2003 1,300	0.00 0.00	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA		
Series A2 ES0312885017	12/05/2003 17,836	15,877.93 283,198,759.48 15.88%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.2390% 08/20/2015 9.70 Gross 7.76 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2015 "Pass-Through" Secutorial	AA+sf Aa2sf AAsf	AAA Aaa AAA	
Series B ES0312885025	12/05/2003 1,196	32,541.42 38,919,538.32 32.54%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.6390% 08/20/2015 53.14 Gross 42.51 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA+sf Aa2sf A+sf	A A1 A	
Series C ES0312885033	12/05/2003 468	34,855.64 16,312,439.52 34.86%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.2890% 08/20/2015 114.82 Gross 91.86 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa1sf Ba1sf A-sf	BBB- Baa2 BBB	
Total		338,430,737.32	2,080,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A2	With optional redemption *	Average life	Years	3.14	2.95	2.75	2.57	2.38	2.35	2.18	
		Final Maturity	Years	4.00	3.76	3.51	3.25	3.00	3.00	2.76	
	Without optional redemption *	Average life	Years	5.52	5.25	4.99	4.76	4.54	4.34	4.15	
		Final Maturity	Years	14.52	14.26	13.77	13.26	13.01	12.51	12.26	
	Series B	With optional redemption *	Average life	Years	3.19	2.99	2.79	2.60	2.42	2.38	2.21
			Final Maturity	Years	4.00	3.76	3.51	3.25	3.00	3.00	2.76
Series B	Without optional redemption *	Average life	Years	6.02	5.74	5.48	5.23	5.01	4.79	4.59	
		Final Maturity	Years	14.77	14.52	14.01	13.77	13.26	12.76	12.51	
Series C	With optional redemption *	Average life	Years	4.00	3.76	3.51	3.25	3.00	3.00	2.76	
		Final Maturity	Years	4.00	3.76	3.51	3.25	3.00	3.00	2.76	
	Without optional redemption *	Average life	Years	16.21	15.98	15.73	15.46	15.17	14.87	14.55	
		Final Maturity	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	
	Date		05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	05/20/2018	05/20/2018	02/20/2018	
	Date		05/20/2029	08/20/2029	02/20/2029	08/20/2028	05/20/2028	11/20/2027	08/20/2027		

* 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)						
Class	Current	% CE	At issue date			
			% CE	% CE	% CE	% CE
Class A	83.68%	283,198,759.48	22.47%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	83.68%	283,198,759.48		85.75%	1,783,600,000.00	
Series B	11.50%	38,919,538.32	10.97%	5.75%	119,600,000.00	4.15%
Series C	4.82%	16,312,439.52	6.15%	2.25%	46,800,000.00	1.90%
Issue of Bonds		338,430,737.32			2,080,000,000.00	
Reserve Fund	6.15%	20,800,000.00	1.90%		39,520,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	22,161,534.05		0.000%
Amortization Account			0.00
Servicer ppal collect not yet credited			503,331.85
Servicer ints collect not yet credited			48,698.87
Liabilities			
Subordinated Loan L/T	20,800,000.00		5.645%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Swap collateralized amount			
CSA *	0.00		0.00
Cash			0.00
Securities			0.00

* Credit Support Amount in favour of the Fund

BANCAJA 6 Fondo de Titulización de Activos

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

Originator
 Bankia

Service
 Bankia

Lead Managers
 Bankia
 Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
 Morgan Stanley

Bond Underwriters and Placement Agents
 Bankia

Crédit Agricole Indosuez
 Dresdner Kleinwort Wasserstein
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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8.657	27.536	
Principal			
Principal outstanding	338,863,675.12	2,080,009,215.99	
Average loan	39,143.31	75,537.81	
Minimum	0.00	0.09	
Maximum	211,120.12	348,106.76	
Interest rate			
Weighted average (wac)	1.39%	3.57%	
Minimum	0.29%	2.25%	
Maximum	4.56%	7.38%	
Final maturity			
Weighted average (WARM) (months)	152	263	
Minimum	06/02/2015	01/24/2004	
Maximum	08/12/2033	08/10/2033	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.56%	0.53%	
1-year EURIBOR/MIBOR	0.35%	1.89%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.74%	87.65%	
Mortgage Market: Savings Banks	0.01%	9.86%	
Mortgage Market: All Institutions	8.35%	0.00%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.07%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.76	6.61	0.06	8.29
10.01 - 20%	5.76	15.53	0.49	16.29
20.01 - 30%	10.64	25.31	1.35	25.59
30.01 - 40%	13.51	35.11	2.69	35.55
40.01 - 50%	18.26	45.12	4.79	45.37
50.01 - 60%	22.02	55.30	7.23	55.51
60.01 - 70%	25.63	64.72	11.29	65.48
70.01 - 80%	2.42	70.60	16.91	75.59
80.01 - 90%			23.24	85.56
90.01 - 100%			31.94	95.04
Weighted average (WALTV)	47.16		78.00	
Minimum	0.00		0.00	
Maximum	71.95		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.33%	0.34%	0.31%	0.78%
Annual Percentage Rate (CPR)	3.90%	3.91%	3.97%	3.62%	8.94%

Geographic distribution		
	Current	At constitution date
Andalucia	2.24%	2.26%
Aragon	0.80%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.85%	3.61%
Basque Country	1.29%	0.76%
Canary Islands	3.56%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.06%	2.59%
Castilla-Leon	0.82%	1.19%
Catalonia	9.24%	8.69%
Extremadura	0.05%	0.02%
Galicia	0.50%	0.52%
La Rioja	0.22%	0.14%
Madrid	16.10%	14.80%
Murcia	1.47%	1.23%
Navarra	0.71%	1.03%
Valencia	55.98%	58.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	284	67,092.44	10,068.01	0.00	77,160.45	4.31	10,667,762.39	10,744,922.84	46.81	36.99
from > 1 to ≤ 2 months	73	36,219.88	5,614.93	0.00	41,834.81	2.34	2,707,373.67	2,749,208.48	11.98	36.78
from > 2 to ≤ 3 months	39	35,996.41	7,204.73	0.00	43,201.14	2.42	1,932,142.70	1,975,343.84	8.61	44.85
from > 3 to ≤ 6 months	40	49,615.13	9,126.92	0.00	58,742.05	3.28	1,416,724.23	1,475,466.28	6.43	39.53
from > 6 to < 12 months	25	70,744.57	12,959.73	0.00	83,704.30	4.68	988,522.09	1,072,226.39	4.67	36.76
from ≥ 12 to < 18 months	28	135,706.15	22,648.21	0.00	158,354.36	8.85	873,247.42	1,031,601.78	4.49	37.38
from ≥ 18 to < 24 months	18	80,555.47	17,941.00	0.00	98,496.47	5.51	449,964.93	548,461.40	2.39	43.40
from ≥ 2 years	62	968,523.11	258,294.05	0.00	1,226,817.16	68.60	2,130,186.11	3,357,003.27	14.62	46.33
Subtotal	569	1,444,453.16	343,857.58	0.00	1,788,310.74	100.00	21,165,923.54	22,954,234.28	100.00	39.01
Doubt debts (subjectives)										
Up to 1 month	2	15,398.56	38.50	0.00	15,437.06	2.94	0.00	15,437.06	2.94	6.73
from > 2 to ≤ 3 months	2	37,060.21	158.01	0.00	37,218.22	7.10	0.00	37,218.22	7.10	21.81
from > 3 to ≤ 6 months	5	154,987.88	993.44	0.00	155,981.32	29.72	0.00	155,981.32	29.72	20.04
from > 6 to < 12 months	3	60,355.77	1,580.37	0.00	61,936.14	11.81	0.00	61,936.14	11.81	20.62
from ≥ 12 to < 18 months	3	109,103.02	2,018.67	0.00	111,121.69	21.19	0.00	111,121.69	21.19	25.70
from ≥ 2 years	6	132,189.42	10,659.91	0.00	142,849.33	27.24	0.00	142,849.33	27.24	14.71
Subtotal	21	508,994.86	15,448.90	0.00	524,443.76	100.00	0.00	524,443.76	100.00	18.20
Total	590	1,953,448.02	359,306.48	0.00	2,312,754.50		21,165,923.54	23,478,678.04		38.04