

Brief report

Date: 08/31/2015
 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

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 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	15,405.87 274,779,097.32 15.41%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.2220% 11/20/2015 8.74 Gross 7.04 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	11/20/2015 "Pass-Through" Secutorial	AA+sf Aa2sf AAsf	AAA Aaa AAA	
Series B ES0312885025	12/05/2003 1,196	31,453.66 37,618,577.36 31.45%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.6220% 11/20/2015 50.00 Gross 40.25 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA+sf Aa3sf A+sf	A A1 A	
Series C ES0312885033	12/05/2003 468	31,453.66 14,720,312.88 31.45%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	1.2720% 11/20/2015 102.25 Gross 82.31 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Asf Baa2sf A-sf	BBB- Baa2 BBB	
Total		327,117,987.56	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	% Annual equivalent CPR								
				2.00	3.00	4.00	5.00	6.00	7.00	8.00		
	Final Maturity	Years	0.2	2.83	2.63	2.44	2.25	2.22	2.05			
			Date	08/26/2018	06/16/2018	04/05/2018	01/26/2018	11/18/2017	11/08/2017	09/04/2017		
	Final Maturity	Years	3.75	3.51	3.25	3.00	2.75	2.75	2.51			
			Date	05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	05/20/2018	02/20/2018		
	Without optional redemption *	Average life	Years	6.00	5.74	5.49	5.26	5.04	4.84	4.64		
				Date	08/19/2021	05/14/2021	02/13/2021	11/20/2020	09/02/2020	06/19/2020	04/10/2020	
	Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76			
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033		
	Series B	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
					0.17	0.25	0.34	0.42	0.51	0.60	0.69	
Final Maturity		Years	3.02	2.83	2.63	2.44	2.25	2.22	2.05			
			Date	08/26/2018	06/16/2018	04/05/2018	01/26/2018	11/18/2017	11/08/2017	09/04/2017		
Final Maturity		Years	3.75	3.51	3.25	3.00	2.75	2.75	2.51			
			Date	05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	05/20/2018	02/20/2018		
Without optional redemption *		Average life	Years	6.00	5.74	5.49	5.26	5.04	4.84	4.64		
				Date	08/19/2021	05/14/2021	02/13/2021	11/20/2020	09/02/2020	06/19/2020	04/10/2020	
Final Maturity		Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76			
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033		
Series C		With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
					0.17	0.25	0.34	0.42	0.51	0.60	0.69	
	Final Maturity	Years	3.02	2.83	2.63	2.44	2.25	2.22	2.05			
			Date	08/26/2018	06/16/2018	04/05/2018	01/26/2018	11/18/2017	11/08/2017	09/04/2017		
	Final Maturity	Years	3.75	3.51	3.25	3.00	2.75	2.75	2.51			
			Date	05/20/2019	02/20/2019	11/20/2018	08/20/2018	05/20/2018	05/20/2018	02/20/2018		
	Without optional redemption *	Average life	Years	6.00	5.74	5.49	5.26	5.04	4.84	4.64		
				Date	08/19/2021	05/14/2021	02/13/2021	11/20/2020	09/02/2020	06/19/2020	04/10/2020	
	Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76			
			Date	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033		

* 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	
			Current	% CE		
Class A	84.00%	274,779,097.32	22.36%	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%	274,779,097.32		85.75%	1,783,600,000.00	
Series B	11.50%	37,618,577.36	10.86%	5.75%	119,600,000.00	4.15%
Series C	4.50%	14,720,312.88	6.36%	2.25%	46,800,000.00	1.90%
Issue of Bonds		327,117,987.56			2,080,000,000.00	
Reserve Fund	6.36%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	22,050,500.80		0.000%
Amortization Account			0.00
Servicer ppal collect not yet credited		325,779.52	
Servicer ints collect not yet credited		35,461.55	
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		
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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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,486	27,536	
Principal			
Principal outstanding	327,917,254.93	2,080,009,215.99	
Average loan	38,642.15	75,537.81	
Minimum	0.00	0.09	
Maximum	208,531.45	348,106.76	
Interest rate			
Weighted average (wac)	1.29%	3.57%	
Minimum	0.17%	2.25%	
Maximum	4.45%	7.38%	
Final maturity			
Weighted average (WARM) (months)	150	263	
Minimum	09/01/2015	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	0.05%	1.89%	
1-year EURIBOR/MIBOR (Mortgage Market)	91.09%	87.65%	
Mortgage Market: Savings Banks	0.01%	9.86%	
Mortgage Market: All Institutions	8.30%	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%	1.89	6.70	0.06	8.29
10.01 - 20%	5.95	15.61	0.49	16.29
20.01 - 30%	10.74	25.27	1.35	25.59
30.01 - 40%	14.12	35.11	2.69	35.55
40.01 - 50%	18.32	45.06	4.79	45.37
50.01 - 60%	23.37	55.36	7.23	55.51
60.01 - 70%	24.95	64.72	11.29	65.48
70.01 - 80%	0.66	70.31	16.91	75.59
80.01 - 90%			23.24	85.56
90.01 - 100%			31.94	95.04
Weighted average (WALTV)	46.53		78.00	
Minimum	0.00		0.00	
Maximum	71.09		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.26%	0.29%	0.32%	0.77%
Annual Percentage Rate (CPR)	2.28%	3.03%	3.47%	3.72%	8.82%

Geographic distribution		
	Current	At constitution date
Andalucia	2.22%	2.26%
Aragon	0.81%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	3.89%	3.61%
Basque Country	1.28%	0.76%
Canary Islands	3.54%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.09%	2.59%
Castilla-Leon	0.82%	1.19%
Catalonia	9.38%	8.69%
Extremadura	0.06%	0.02%
Galicia	0.50%	0.52%
La Rioja	0.22%	0.14%
Madrid	16.22%	14.80%
Murcia	1.45%	1.23%
Navarra	0.71%	1.03%
Valencia	55.71%	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	290	64,067.91	9,671.41	0.00	73,739.32	4.01	11,347,423.16	11,421,162.48	49.29	38.94
from > 1 to ≤ 2 months	77	43,716.10	5,707.58	0.00	49,423.68	2.69	2,913,007.95	2,962,431.63	12.79	36.37
from > 2 to ≤ 3 months	37	32,720.67	4,131.92	0.00	36,852.59	2.00	1,204,244.53	1,241,097.12	5.36	35.28
from > 3 to ≤ 6 months	29	43,938.08	9,387.55	0.00	53,325.63	2.90	1,522,879.75	1,576,205.38	6.80	45.80
from > 6 to < 12 months	23	67,133.35	8,206.43	0.00	75,339.78	4.10	764,403.12	839,742.90	3.62	31.75
from ≥ 12 to < 18 months	26	114,736.15	22,038.85	0.00	136,775.00	7.44	946,779.11	1,083,554.11	4.68	40.13
from ≥ 18 to < 24 months	21	117,480.98	21,529.51	0.00	139,010.49	7.56	645,464.35	784,474.84	3.39	41.83
from ≥ 2 years	65	1,015,052.93	259,759.30	0.00	1,274,812.23	69.31	1,987,484.88	3,262,297.11	14.08	45.80
Subtotal	568	1,498,846.17	340,432.55	0.00	1,839,278.72	100.00	21,331,686.85	23,170,965.57	100.00	39.42
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	2,877.94	10.63	0.00	2,888.57	0.55	0.00	2,888.57	0.55	2.83
from > 2 to ≤ 3 months	1	86.50	11.14	0.00	97.64	0.02	0.00	97.64	0.02	0.06
from > 3 to ≤ 6 months	3	52,372.24	368.19	0.00	52,740.43	9.97	0.00	52,740.43	9.97	23.54
from > 6 to < 12 months	6	154,949.22	1,507.84	0.00	156,457.06	29.58	0.00	156,457.06	29.58	18.51
from ≥ 12 to < 18 months	4	117,187.09	2,978.96	0.00	120,166.05	22.72	0.00	120,166.05	22.72	22.80
from ≥ 18 to < 24 months	1	52,210.36	1,191.74	0.00	53,402.10	10.10	0.00	53,402.10	10.10	38.63
from ≥ 2 years	6	132,189.42	11,001.26	0.00	143,190.68	27.07	0.00	143,190.68	27.07	14.74
Subtotal	22	511,872.77	17,069.76	0.00	528,942.53	100.00	0.00	528,942.53	100.00	17.73
Total	590	2,010,718.94	357,502.31	0.00	2,368,221.25		21,331,686.85	23,699,908.10		38.37