

Brief report

Date: 08/31/2016
 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 Subscriber
 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 | 40,343.10 364,701,624.00 40.34% | 100,000.00 904,000,000.00 | Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov | 0.0010% 11/24/2016 0.103099 Gross 0.083510 Net | 05/24/2052 Quarterly 24.Feb/May/Aug/Nov | 11/24/2016 "Pass-Through" | Aa2sf | 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 | 0.3010% 11/24/2016 76.922222 Gross 62.307000 Net | 05/24/2052 Quarterly 24.Feb/May/Aug/Nov | To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances | Aa2sf 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 | 0.9010% 11/24/2016 230.255556 Gross 186.507000 Net | 05/24/2052 Quarterly 24.Feb/May/Aug/Nov | To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances | Aa3sf 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 | 1.7010% 11/24/2016 434.700000 Gross 352.107000 Net | 05/24/2052 Quarterly 24.Feb/May/Aug/Nov | To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances | Baa1sf n.c. | B1 n.c. |
| Total | | 460,701,624.00 | 1,000,000,000.00 | | | | | | |

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

| Series | With optional redemption * | % Monthly CPR (SMM) | % Annual equivalent CPR | | | | | | | | | |
|----------|----------------------------|---------------------|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | | | 0,08 | 0,17 | 0,25 | 0,34 | 0,42 | 0,51 | 0,60 | 0,69 | | |
| Series A | Average life Years | Date | 6.77 | 6.18 | 5.68 | 5.24 | 4.86 | 4.52 | 4.22 | 3.96 | | |
| | | | Final Maturity Years | 15.51 | 14.51 | 13.51 | 12.51 | 11.76 | 11.01 | 10.51 | 9.75 | |
| Series B | Average life Years | Date | 6.77 | 6.18 | 5.68 | 5.24 | 4.86 | 4.52 | 4.22 | 3.96 | | |
| | | | Final Maturity Years | 15.51 | 14.51 | 13.51 | 12.51 | 11.76 | 11.01 | 10.51 | 9.75 | |
| Series C | Average life Years | Date | 15.76 | 14.76 | 13.76 | 12.76 | 12.01 | 11.26 | 10.51 | 10.01 | | |
| | | | Final Maturity Years | 15.76 | 14.76 | 13.76 | 12.76 | 12.01 | 11.26 | 10.51 | 10.01 | |
| Series D | Average life Years | Date | 25.88 | 24.92 | 23.98 | 23.06 | 22.15 | 21.26 | 20.39 | 19.55 | | |
| | | | Final Maturity Years | 32.02 | 32.02 | 32.02 | 32.02 | 32.02 | 32.02 | 32.02 | 32.02 | |

* 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

| Series | Current | | % CE | | At issue date | |
|----------------|---------|----------------|--------|--------|------------------|--------|
| | % CE | % CE | % CE | % CE | | |
| Series A | 79.16% | 364,701,624.00 | 33.99% | 90.40% | 904,000,000.00 | 16.80% |
| Series B | 8.14% | 37,500,000.00 | 25.85% | 3.75% | 37,500,000.00 | 13.05% |
| Series C | 6.19% | 28,500,000.00 | 19.66% | 2.85% | 28,500,000.00 | 10.20% |
| Series D | 6.51% | 30,000,000.00 | 13.15% | 3.00% | 30,000,000.00 | 7.20% |
| Issue of Bonds | | 460,701,624.00 | | | 1,000,000,000.00 | |
| Reserve Fund | 13.15% | 60,561,835.21 | | 7.20% | 72,000,000.00 | |

Other financial operations (current)

| Assets | Balance | Interest | |
|--|---------------|------------------|--------|
| Treasury Account | 68,131,298.83 | 0.000% | |
| Servicer ppal collect not yet credited | 127,608.64 | | |
| Servicer ints collect not yet credited | 7,699.19 | | |
| Liabilities | Available | Balance Interest | |
| Subordinated Loan L/T | | 72,000,000.00 | 1.201% |
| 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

Brief report

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Deloitte

Collateral: Mortgage loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 5,442 | 7,710 | |
| Principal | | | |
| Principal outstanding | 483,744,655.36 | 1,000,013,631.29 | |
| Average loan | 88,890.97 | 129,703.45 | |
| Minimum | 0.00 | 6.98 | |
| Maximum | 706,402.53 | 982,091.87 | |
| Interest rate | | | |
| Weighted average (wac) | 0.90% | 5.82% | |
| Minimum | 0.24% | 4.05% | |
| Maximum | 2.03% | 7.50% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 238 | 302 | |
| Minimum | 09/05/2016 | 02/05/2009 | |
| Maximum | 10/10/2048 | 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% | 1.26 | 7.02 | 0.16 | 7.74 |
| 10.01 - 20% | 4.69 | 15.80 | 1.45 | 15.86 |
| 20.01 - 30% | 9.57 | 25.55 | 4.30 | 25.51 |
| 30.01 - 40% | 14.10 | 35.15 | 7.61 | 35.45 |
| 40.01 - 50% | 20.68 | 45.44 | 10.99 | 45.16 |
| 50.01 - 60% | 29.01 | 55.08 | 15.50 | 55.36 |
| 60.01 - 70% | 17.57 | 64.13 | 35.25 | 66.72 |
| 70.01 - 80% | 2.57 | 73.62 | 22.55 | 76.44 |
| 80.01 - 90% | 0.43 | 85.45 | 1.12 | 84.71 |
| 90.01 - 100% | 0.11 | 96.40 | 1.08 | 96.91 |
| Weighted average (WALTV) | 47.25 | | 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) | 0.13% | 0.40% | 0.44% | 0.51% | 0.44% |
| Annual Percentage Rate (CPR) | 1.53% | 4.71% | 5.19% | 5.93% | 5.11% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 9.62% | 9.99% |
| Aragon | 0.93% | 0.81% |
| Asturias | 0.16% | 0.14% |
| Balearic Islands | 7.69% | 7.80% |
| Basque Country | 0.76% | 0.61% |
| Canary Islands | 2.11% | 2.09% |
| Cantabria | 0.22% | 0.18% |
| Castilla-La Mancha | 2.25% | 2.03% |
| Castilla-Leon | 1.74% | 2.37% |
| Catalonia | 8.04% | 7.49% |
| Extremadura | 0.26% | 0.20% |
| Galicia | 0.79% | 0.68% |
| La Rioja | 0.19% | 0.16% |
| Madrid | 4.67% | 4.36% |
| Murcia | 4.92% | 4.98% |
| Navarra | 3.54% | 3.39% |
| Valencia | 52.10% | 52.72% |

| Current delinquency | | | | | | | | | | |
|----------------------------------|--------|--------------|--------------|-------|---------------|--------|------------------|---------------|--------------------------------|-------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | % Total debt / Appraisal Value | |
| | | Principal | Interest | Other | Total | % | | | | |
| Delinquencies | | | | | | | | | | |
| Up to 1 month | 160 | 45,238.94 | 7,830.79 | 0.00 | 53,069.73 | 0.92 | 14,394,427.96 | 14,447,497.69 | 24.86 | 40.25 |
| from > 1 to ≤ 2 months | 65 | 52,692.32 | 9,503.01 | 0.00 | 62,195.33 | 1.08 | 6,795,625.87 | 6,857,821.20 | 11.80 | 43.01 |
| from > 2 to ≤ 3 months | 23 | 28,718.43 | 4,366.77 | 0.00 | 33,085.20 | 0.58 | 2,274,305.55 | 2,307,390.75 | 3.97 | 37.28 |
| from > 3 to ≤ 6 months | 11 | 27,883.68 | 5,397.25 | 0.00 | 33,280.93 | 0.58 | 1,501,310.02 | 1,534,590.95 | 2.64 | 40.33 |
| from > 6 to < 12 months | 14 | 50,529.39 | 10,645.78 | 0.00 | 61,175.17 | 1.07 | 1,065,267.37 | 1,126,442.54 | 1.94 | 38.52 |
| from ≥ 12 to < 18 months | 20 | 167,622.66 | 35,723.27 | 0.00 | 203,345.93 | 3.54 | 2,438,312.29 | 2,641,658.22 | 4.54 | 44.74 |
| from ≥ 18 to < 24 months | 31 | 315,438.65 | 90,794.05 | 0.00 | 406,232.70 | 7.08 | 4,040,143.38 | 4,446,378.08 | 7.65 | 55.12 |
| from ≥ 2 years | 191 | 3,573,987.86 | 1,312,234.22 | 0.00 | 4,886,222.08 | 85.15 | 19,878,597.50 | 24,764,819.58 | 42.60 | 54.58 |
| Subtotal | 515 | 4,262,111.93 | 1,476,495.14 | 0.00 | 5,738,607.07 | 100.00 | 52,387,989.94 | 58,126,597.01 | 100.00 | 46.84 |
| Doubt debts (subjectives) | | | | | | | | | | |
| Up to 1 month | 2 | 126,293.23 | 62.91 | 0.00 | 126,356.14 | 2.90 | 0.00 | 126,356.14 | 2.90 | 23.63 |
| from > 1 to ≤ 2 months | 5 | 225,922.17 | 834.12 | 0.00 | 226,756.29 | 5.20 | 0.00 | 226,756.29 | 5.20 | 16.19 |
| from > 2 to ≤ 3 months | 2 | 22,579.81 | 111.89 | 0.00 | 22,691.70 | 0.52 | 0.00 | 22,691.70 | 0.52 | 8.45 |
| from > 3 to ≤ 6 months | 9 | 283,059.03 | 1,813.08 | 0.00 | 284,872.11 | 6.53 | 0.00 | 284,872.11 | 6.53 | 19.42 |
| from > 6 to < 12 months | 8 | 302,606.07 | 3,167.67 | 0.00 | 305,773.74 | 7.01 | 0.00 | 305,773.74 | 7.01 | 25.74 |
| from ≥ 12 to < 18 months | 16 | 1,002,994.78 | 17,422.39 | 0.00 | 1,020,417.17 | 23.39 | 0.00 | 1,020,417.17 | 23.39 | 35.99 |
| from ≥ 18 to < 24 months | 17 | 1,019,649.72 | 25,028.37 | 0.00 | 1,044,678.09 | 23.95 | 0.00 | 1,044,678.09 | 23.95 | 23.29 |
| from ≥ 2 years | 23 | 1,275,624.83 | 55,372.59 | 0.00 | 1,330,997.42 | 30.51 | 0.00 | 1,330,997.42 | 30.51 | 16.68 |
| Subtotal | 82 | 4,258,729.64 | 103,813.02 | 0.00 | 4,362,542.66 | 100.00 | 0.00 | 4,362,542.66 | 100.00 | 21.64 |
| Total | 597 | 8,520,841.57 | 1,580,308.16 | 0.00 | 10,101,149.73 | | 52,387,989.94 | 62,489,139.67 | | 43.32 |