HIPOCAT 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2017
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
09/17/2003

VAT Reg. no.
V63275259

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Deutsche Bank
Crédit Agricole Indosuez

Bond Underwriters and Placement Agents
BBVA
Deutsche Bank
Crédit Agricole Indosuez

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BNP Paribas

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte

Subordinated Loan
BBVA

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating FITC / MOOD Current	 Original
Series A ES0345782009	09/17/2003 7,876	12,246.15 96,450,677.40 12.25%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.280% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2017 0.000000 Gross 0.000000 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+ Aa2	AAA Aaa
Series B ES0345782017	09/17/2003 157	46,160.85 7,247,253.45 46.16%	100,000.00 15,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2190% 09/15/2017 25.834689 Gross 20.926098 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AA Aa2sf	AA Aa2
Series C ES0345782025	09/17/2003 340	46,160.85 15,694,689.00 46.16%	100,000.00 34,000,000.00	Floating 3-M Euribor+0.850% 15.Mar/Jun/Sep/Dec	0.5190% 09/15/2017 61.224674 Gross 49.591986 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aa3sf	A A1
Series D ES0345782033	09/17/2003 127	0.00 0.00 0.00%	100,000.00 12,700,000.00	Floating 3-M Euribor+0.950% 15.Mar/Jun/Sep/Dec		12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		BBB Baa1
Total		119,392,619.85	850.000.000,00						

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	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.25
			Date	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	09/15/2017
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.25
			Date	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	09/15/2017
	Without optional redemption *	Average life	Years	6.29	6.03	5.79	5.57	5.35	5.15	4.96	4.78
			Date	09/27/2023	06/26/2023	03/30/2023	01/06/2023	10/20/2022	08/07/2022	05/29/2022	03/24/2022
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series B	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.25
			Date	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	09/15/2017
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.25
			Date	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	09/15/2017
	Without optional redemption *	Average life	Years	6.29	6.03	5.79	5.57	5.35	5.15	4.96	4.78
			Date	09/27/2023	06/26/2023	03/30/2023	01/06/2023	10/20/2022	08/07/2022	05/29/2022	03/24/2022
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series C	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.25
			Date	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	12/11/2017	09/15/2017
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.25
			Date	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	12/15/2017	09/15/2017
	Without optional redemption *	Average life	Years	6.29	6.03	5.79	5.57	5.35	5.15	4.96	4.78
			Date	09/27/2023	06/26/2023	03/30/2023	01/06/2023	10/20/2022	08/07/2022	05/29/2022	03/24/2022
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 15 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	% CE		At issue date	% CE
Series A	80.78%	96,450,677.40	29.19%	92.66%	787,600,000.00	9.64%
Series B	6.07%	7,247,253.45	23.12%	1.85%	15,700,000.00	7.79%
Series C	13.15%	15,694,689.00	9.97%	4.00%	34,000,000.00	3.79%
Series D	0.00%	0.00		1.49%	12,700,000.00	2.30%
Issue of Bonds		119,392,619.85			850,000,000.00	
Reserve Fund	9.97%	11,900,000.00		2.30%	19,550,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,637,557.97	-0.400%
Servicer ppal collect not yet credited		776,343.16	
Servicer ints collect not yet credited		182,692.47	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		14,987,657.83	0.000%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	2,962	10,467
Principal		
Principal outstanding	128,135,347.56	850,000,308.84
Average loan	43,259.74	81,207.63
Minimum	105.53	25,012.48
Maximum	214,250.66	484,097.30
Interest rate		
Weighted average (wac)	2.08%	4.74%
Minimum	0.37%	2.75%
Maximum	3.69%	6.50%
Final maturity		
Weighted average (WARM) (months)	148	307
Minimum	09/30/2017	11/30/2005
Maximum	12/31/2034	12/31/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	18.35%	16.09%
Mortgage Market: Banks	0.00%	6.33%
Mortgage Market: Savings Banks	0.00%	48.37%
Mortgage Market: All Institutions	81.65%	27.98%
Savings Banks Lending Rate (CECA Indicator)	0.00%	1.23%

LTV Distribution

	Current % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	2.58	7.11	0.02	4.52
10.01 - 20%	13.09	16.09	0.05	17.19
20.01 - 30%	28.90	25.53	0.34	25.29
30.01 - 40%	30.68	34.86	0.76	35.56
40.01 - 50%	15.42	44.13	1.68	45.25
50.01 - 60%	5.60	53.96	2.66	55.44
60.01 - 70%	2.43	64.48	4.63	65.70
70.01 - 80%	1.14	73.55	12.12	75.67
80.01 - 90%	0.16	84.49	22.10	85.80
90.01 - 100%			55.65	95.14
Weighted average (WALTV)		32.73		86.71
Minimum		0.05		0.55
Maximum		89.45		99.96

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.29%	0.26%	0.30%	0.69%
Annual Percentage Rate (CPR)	3.33%	3.44%	3.03%	3.52%	8.00%

Geographic distribution

	Current	At constitution date
Andalucia	1.02%	0.86%
Aragon	0.17%	0.28%
Asturias	0.04%	0.02%
Balearic Islands	0.81%	0.99%
Canary Islands	0.02%	0.01%
Cantabria	0.08%	0.04%
Castilla-La Mancha	0.13%	0.18%
Castilla-Leon	0.10%	0.05%
Catalonia	83.91%	84.24%
La Rioja	0.09%	0.05%
Madrid	5.92%	5.85%
Murcia	0.82%	0.86%
Navarra	0.31%	0.26%
Valencia	6.57%	6.32%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	373	121,237.53	34,812.10	2,154.06	158,203.69	31.50	18,527,347.37	18,685,551.06	85.77	30.60
from > 1 to ≤ 2 months	15	12,935.76	4,040.22	0.00	16,975.98	3.38	800,006.74	816,982.72	3.75	31.06
from > 2 to ≤ 3 months	2	1,136.90	202.20	0.00	1,339.10	0.27	33,846.66	35,185.76	0.16	15.50
from > 3 to ≤ 6 months	4	4,591.75	1,371.13	0.00	5,962.88	1.19	125,736.72	131,699.60	0.60	23.42
from > 6 to < 12 months	7	10,451.86	3,843.32	1,050.32	15,345.50	3.06	243,930.89	259,276.39	1.19	33.58
from ≥ 12 to < 18 months	12	34,745.70	14,030.61	3,327.75	52,104.06	10.37	507,420.35	559,524.41	2.57	35.75
from ≥ 18 to < 24 months	3	11,346.55	3,790.62	1,810.93	16,948.10	3.37	73,539.53	90,487.63	0.42	25.76
from ≥ 2 years	17	149,305.42	71,371.19	14,697.57	235,374.18	46.86	972,378.42	1,207,752.60	5.54	44.66
Subtotal	433	345,751.47	133,461.39	23,040.63	502,253.49	100.00	21,284,206.68	21,786,460.17	100.00	31.18
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	433	345,751.47	133,461.39	23,040.63	502,253.49		21,284,206.68	21,786,460.17		31.18

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