HIPOCAT 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2022
Currency: EUR

Constitution date
09/17/2003

VAT Reg. no.
V63275259

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

Originator
BBVA

Servicer
BBVA

Lead Managers & Underwriters
Caixa Catalunya
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 Auditor
KPMG Auditores

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 Fitch / Moody's Current	Original
Series A ES0345782009	09/17/2003 7,876	5,673.02 44,680,705.52 5.67%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2022 0.000000 Gross 0.000000 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0345782017	09/17/2003 157	23,864.37 3,746,706.09 23.86%	100,000.00 15,700,000.00	Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec	0.4970% 03/15/2022 29.651480 Gross 24.017699 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AA Aa2
Series C ES0345782025	09/17/2003 340	23,864.37 8,113,885.80 23.86%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec	1.0970% 03/15/2022 65.448035 Gross 53.012908 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential / Pro rata under certain circumstances	A+sf Aa1 (sf)	A A1
Series D ES0345782033	09/17/2003 127		100,000.00 12,700,000.00	Floating 3-M Euribor+0.950% 15.Mar/Jun/Sep/Dec	03/15/2022	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	BBBsf Baa1 (sf)	BBB Baa1
Total		56,541,297.41	850.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,08	0,17	0,25	0,34	0,43	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
	Without optional redemption *	Average life	Years	4.44	4.31	4.18	4.06	3.94	3.82	3.71	3.60
			Date	05/24/2026	04/05/2026	02/17/2026	01/03/2026	11/20/2025	10/09/2025	08/29/2025	07/22/2025
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
	Without optional redemption *	Average life	Years	4.44	4.31	4.18	4.06	3.94	3.82	3.71	3.60
			Date	05/24/2026	04/05/2026	02/17/2026	01/03/2026	11/20/2025	10/09/2025	08/29/2025	07/22/2025
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022	03/15/2022
	Without optional redemption *	Average life	Years	4.44	4.31	4.18	4.06	3.94	3.82	3.71	3.60
			Date	05/24/2026	04/05/2026	02/17/2026	01/03/2026	11/20/2025	10/09/2025	08/29/2025	07/22/2025
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			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	79.02%	44,680,705.52	42.03%	92.66%	787,600,000.00	9.64%
Series B	6.63%	3,746,706.09	35.40%	1.85%	15,700,000.00	7.79%
Series C	14.35%	8,113,885.80	21.05%	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		56,541,297.41			850,000,000.00	
Reserve Fund	21.05%	11,900,000.00		2.30%	19,550,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,468,688.43	-0.400%
Servicer ppal collect not yet credited		718,156.80	
Servicer ints collect not yet credited		87,866.58	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		11,900,000.00	0.000%

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	2,189	10,467
Principal		
Principal outstanding	67,071,259.96	850,000,308.84
Average loan	30,640.14	81,207.63
Minimum	187.68	25,012.48
Maximum	142,767.56	484,097.30
Interest rate		
Weighted average (wac)	1.66%	4.74%
Minimum	0.00%	2.75%
Maximum	3.26%	6.50%
Final maturity		
Weighted average (WARM) (months)	103	307
Minimum	02/28/2022	11/30/2005
Maximum	12/31/2034	12/31/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	17.97%	16.09%
Mortgage Market: Banks	0.00%	6.33%
Mortgage Market: Savings Banks	0.00%	48.37%
Mortgage Market: All Institutions	82.03%	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%	6.79	7.11	0.02	4.52
10.01 - 20%	33.13	15.74	0.05	17.19
20.01 - 30%	40.01	24.79	0.34	25.29
30.01 - 40%	14.73	34.02	0.76	35.56
40.01 - 50%	4.31	44.62	1.68	45.25
50.01 - 60%	0.81	51.84	2.66	55.44
60.01 - 70%	0.15	64.35	4.63	65.70
70.01 - 80%			12.12	75.67
80.01 - 90%			22.10	85.80
90.01 - 100%	0.07	93.97	55.65	95.14
Weighted average (WALTV)		23.13		86.71
Minimum		0.09		0.55
Maximum		93.97		99.96

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Additional information
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Subordinated Loan
BBVA

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.50%	0.36%	0.37%	0.61%
Annual Percentage Rate (CPR)	7.96%	5.79%	4.22%	4.33%	7.02%

Geographic distribution

	Current	At constitution date
Andalucia	1.07%	0.86%
Aragon	0.15%	0.28%
Asturias	0.05%	0.02%
Balearic Islands	0.88%	0.99%
Canary Islands	0.03%	0.01%
Cantabria	0.10%	0.04%
Castilla-La Mancha	0.17%	0.18%
Castilla-Leon	0.07%	0.05%
Catalonia	85.54%	84.24%
La Rioja	0.01%	0.05%
Madrid	5.12%	5.85%
Murcia	0.97%	0.86%
Navarra	0.19%	0.26%
Valencia	5.67%	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	128	43,546.68	6,758.91	0.00	50,305.59	12.51	4,248,907.44	4,299,213.03	80.13	21.03
from > 1 to = 2 months	8	8,425.95	1,108.83	0.00	9,534.78	2.37	301,742.10	311,276.88	5.80	28.48
from > 2 to = 3 months	1	1,223.22	207.86	0.00	1,431.08	0.36	29,504.42	30,935.50	0.58	17.58
from > 3 to = 6 months	4	5,453.42	854.43	0.00	6,307.85	1.57	95,253.71	101,561.56	1.89	22.03
from > 6 to = 12 months	3	9,161.62	1,933.27	0.00	11,094.89	2.76	85,811.67	96,906.56	1.81	21.39
from > 12 to = 18 months	2	8,759.85	718.07	0.00	9,477.92	2.36	50,683.35	60,161.27	1.12	28.24
from > 18 to = 24 months	1	7,129.52	1,175.17	0.00	8,304.69	2.07	25,061.83	33,366.52	0.62	13.70
from > 24 to = 36 months	2	13,036.97	1,408.22	134.30	14,579.49	3.63	14,177.78	28,757.27	0.54	15.02
from > 36 Months	9	262,178.08	22,346.78	6,529.63	291,054.49	72.39	112,027.75	403,082.24	7.51	43.77
Subtotal	158	358,915.31	36,511.54	6,663.93	402,090.78	100.00	4,963,170.05	5,365,260.83	100.00	22.18
Defaulted, out of the pool										
Delinquencies > 36 m	8	310,211.23	3,851.46	7,838.23	321,900.92	100.00	0.00	321,900.92	100.00	
Subtotal	8	310,211.23	3,851.46	7,838.23	321,900.92	100.00	0.00	321,900.92	100.00	0.00
Total	166	669,126.54	40,363.00	14,502.16	723,991.70		4,963,170.05	5,687,161.75		

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