

BBVA-6 FTPYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2015
Currency: EUR



Date of constitution
06/11/2007

VAT Reg. no.
V85129138

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Calyon

Bond Underwriters and Placement Agents
BBVA
Calyon
Bankia
Citigroup
Dexia Capital Markets
Société Générale

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Société Générale

Assets Custodian
BBVA

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

Subordinated Loan
BBVA

Start-Up Loan
BBVA

Series A2(G) Guarantee
Estado Español

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº 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
Series A1 ES0370460000	06/14/2007 12,019	0.00 0.00 0.00%	100,000.00 1,201,900,000.00	Floating 3-M Euribor+0.160% 24.Mar/Jun/Sep/Dec		03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	Amortized	AAA Aaa AAA	
Series A2(G) ES0370460018	06/14/2007 2,155	0.00 0.00 0.00%	100,000.00 215,500,000.00	Floating 3-M Euribor+0.005% 24.Mar/Jun/Sep/Dec		03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	Amortized	AAA Aaa AAA	
Series B ES0370460026	06/14/2007 503	100,000.00 50,300,000.00 100.00%	100,000.00 50,300,000.00	Floating 3-M Euribor+0.350% 24.Mar/Jun/Sep/Dec	0.3360% 09/22/2015 85.866667 Gross 69.122667 Net	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B-sf Caa1sf CCC-sf	AA- A2 A-
Series C ES0370460034	06/14/2007 323	100,000.00 32,300,000.00 100.00%	100,000.00 32,300,000.00	Floating 3-M Euribor+0.650% 24.Mar/Jun/Sep/Dec	0.6360% 09/22/2015 162.533333 Gross 130.839333 Net	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf Casf Dsf	BBB+ Baa3 BBB-
Total		82,600,000.00	1,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69		0,87		1,06		1,25		1,44	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00		12,00		14,00		16,00	
Series B	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	1,77	1,69	1,62	1,55	1,49	1,43	1,38	1,33	1,25	1,17	1,10	1,03	0,96	0,90	0,83
		Final Maturity	Years	Date	03/29/2017	02/27/2017	02/01/2017	01/06/2017	12/15/2016	11/24/2016	11/05/2016	10/17/2016	09/28/2016	08/29/2016	07/30/2016	06/30/2016	05/31/2016	04/30/2016	03/31/2016
		Average life	Years	Date	3,25	3,00	2,75	2,50	2,25	2,00	1,75	1,50	1,25	1,00	0,75	0,50	0,25	0,00	0,00
		Final Maturity	Years	Date	09/22/2018	09/22/2018	06/22/2018	06/22/2018	03/22/2018	03/22/2018	03/22/2018	12/22/2017	12/22/2017	09/22/2017	06/22/2017	03/22/2017	03/22/2017	03/22/2017	03/22/2017
Series C	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Final Maturity	Years	Date	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	09/22/2015	
	Without optional redemption *	Average life	Years	Date	5,64	5,40	5,16	4,95	4,75	4,56	4,38	4,22	4,06	3,90	3,75	3,60	3,45	3,30	
		Final Maturity	Years	Date	02/08/2021	11/11/2020	08/18/2020	06/02/2020	03/20/2020	01/12/2020	11/07/2019	09/08/2019	07/09/2019	05/10/2019	03/11/2019	01/12/2019	11/13/2018	09/14/2018	
		Average life	Years	Date	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02	21,02
		Final Maturity	Years	Date	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036	06/22/2036

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	0.00%	0.00	94.49%	1,417,400,000.00	6.92%
Series A1	0.00%	0.00	80.13%	1,201,900,000.00	
Series A2(G)	0.00%	0.00	14.37%	215,500,000.00	
Series B	60.90%	50,300,000.00	39.10%	3.35%	50,300,000.00
Series C	39.10%	32,300,000.00	0.00%	2.15%	32,300,000.00
Issue of Bonds		82,600,000.00			1,500,000,000.00
Reserve Fund	0.00%	0.00	1.42%	21,300,000.00	
Spanish State guarantee					
Series A2(G)		0.00		215,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,205,433.10	0.000%
Additional Treasury Account		0.07	0.000%
Servicer ppal collect not yet credited		1,280,327.73	
Servicer ints collect not yet credited		73,427.99	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		21,300,000.00	2.986%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	472	7,560	
Principal			
Principal outstanding	69,876,103.12	1,500,101,248.97	
Average loan	148,042.59	198,426.09	
Minimum	104.91	2,706.67	
Maximum	2,427,851.41	6,458,079.67	
Interest rate			
Weighted average (wac)	1.71%	4.71%	
Minimum	0.24%	2.50%	
Maximum	6.10%	9.00%	
Final maturity			
Weighted average (WARM) (months)	66	84	
Minimum	09/06/2015	01/31/2008	
Maximum	08/31/2036	06/02/2042	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.00%	0.65%	
2-month EURIBOR/MIBOR	0.60%	0.90%	
3-month EURIBOR/MIBOR	25.60%	22.58%	
4-month EURIBOR/MIBOR	0.03%	0.14%	
5-month EURIBOR/MIBOR	0.24%	0.09%	
6-month EURIBOR/MIBOR	25.99%	35.45%	
7-month EURIBOR/MIBOR	0.00%	0.02%	
9-month EURIBOR/MIBOR	0.00%	0.01%	
10-month EURIBOR/MIBOR	0.00%	0.04%	
11-month EURIBOR/MIBOR	0.00%	0.07%	
1-year EURIBOR/MIBOR	27.29%	23.99%	
1-year EURIBOR/MIBOR (Mortgage Market)	14.69%	6.14%	
Mortgage Market: Banks	0.78%	0.25%	
Mortgage Market: All Institutions	0.13%	0.22%	
Fixed Interest	4.65%	9.45%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	14.16%	24.77%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.90%	16.61%
(L) - Real estate activities	29.02%	15.74%
(F) - Building	14.91%	13.04%
(M) - Professional, scientific and technical activities	2.00%	4.56%
(H) - Transport and storage	3.20%	4.02%
(I) - Catering trade	4.17%	3.81%
(N) - Clerical activities and support services	4.46%	3.76%
(J) - Information and communications	1.90%	3.41%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.22%	3.33%
(B) - Extractive industries	0.37%	1.40%
(S) - Other services	2.59%	1.16%
(R) - Artistic, recreational and entertainment activities	0.44%	1.16%
(K) - Financial and insurance activities	0.67%	1.02%
(D) - Supply of electric power, gas, steam and air-conditioning	0.48%	0.90%
(E) - Water supply, sanitation activities, waste management and depollution	0.24%	0.68%
(Q) - Health Activities and Social Services	0.26%	0.41%
(P) - Education	0.00%	0.23%
(O) - Government and defence; compulsory Social Security	0.00%	0.00%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	1.12%	1.07%	0.91%	0.72%
Annual Percentage Rate (CPR)	5.18%	12.68%	12.07%	10.38%	8.31%

Geographic distribution

	Current	At constitution date
Andalucia	11.91%	12.96%
Aragon	2.13%	2.26%
Asturias	0.11%	1.45%
Balearic Islands	2.98%	1.53%
Basque Country	4.30%	5.90%
Canary Islands	6.69%	5.70%
Cantabria	1.22%	1.02%
Castilla-La Mancha	0.98%	2.94%
Castilla-Leon	3.68%	4.93%
Catalonia	26.76%	20.68%
Ceuta		0.09%
Extremadura	0.53%	1.83%
Galicia	4.10%	2.78%
La Rioja	0.39%	0.62%
Madrid	18.38%	14.87%
Melilla	0.01%	0.08%
Murcia	0.83%	3.46%
Navarra	0.53%	1.75%
Valencia	14.45%	15.16%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	43	70,089.56	3,925.45	66,011.90	140,026.91	0.32	1,432,668.94	1,572,695.85	3.03	
from > 1 to ≤ 2 months	7	46,944.15	612.63	173.78	47,730.56	0.11	352,287.97	400,018.53	0.77	
from > 2 to ≤ 3 months	2	67,464.88	3,213.93	0.00	70,678.81	0.16	2,014,432.60	2,085,111.41	4.02	
from > 3 to ≤ 6 months	2	13,721.22	1,249.97	122.95	15,094.14	0.03	128,105.79	143,199.93	0.28	
from > 6 to < 12 months	6	210,908.70	9,147.36	1,604.64	221,660.70	0.51	708,455.87	930,116.57	1.79	
from ≥ 12 to < 18 months	6	142,804.95	16,428.04	9,325.37	168,558.36	0.39	568,932.20	737,490.56	1.42	
from ≥ 18 to < 24 months	7	195,771.33	19,682.01	10,125.89	225,579.23	0.52	454,499.03	680,078.26	1.31	
from ≥ 2 years	410	39,225,644.16	2,473,837.21	763,279.18	42,462,760.55	97.95	2,901,603.35	45,364,363.90	87.39	
Subtotal	483	39,973,348.95	2,528,096.60	850,643.71	43,352,089.26	100.00	8,560,985.75	51,913,075.01	100.00	
<i>Doubt debts (subjectives)</i>										
	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	
Total	483	39,973,348.95	2,528,096.60	850,643.71	43,352,089.26		8,560,985.75	51,913,075.01		