

BBVA-6 FTPYME Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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	96.336.33 48,457,173.99 96.34%	100,000.00 50,300,000.00	Floating 3-M Euribor+0.350% 24.Mar/Jun/Sep/Dec	0.2190% 03/22/2016 53.330187 Gross 43.197451 Net	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B-sf B1sf 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	0.5190% 03/22/2016 131.191667 Gross 106.265250 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		80,757,173.99	1,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series B	With optional redemption *	% 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
		Average life	Years	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016
Series C	Without optional redemption *	Final Maturity		Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016
		Average life	Years	1.22 Date 03/11/2017	1.17 Date 02/19/2017	1.12 Date 02/01/2017	1.07 Date 01/15/2017	1.03 Date 12/31/2016	0.99 Date 12/16/2016	0.95 Date 12/03/2016	0.92 Date 11/21/2016
		Final Maturity	Years	2.75 Date 09/22/2018	2.50 Date 06/22/2018	2.50 Date 06/22/2018	2.25 Date 03/22/2018	2.25 Date 03/22/2018	2.25 Date 03/22/2018	2.00 Date 12/22/2017	2.00 Date 12/22/2017
Series C	With optional redemption *	Final Maturity		Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016
		Average life	Years	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016
		Final Maturity	Years	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016	0.25 Date 03/22/2016
Series C	Without optional redemption *	Final Maturity		Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016	Years Date 03/22/2016
		Average life	Years	5.00 Date 12/19/2020	4.77 Date 09/28/2020	4.57 Date 07/15/2020	4.38 Date 05/06/2020	4.20 Date 03/01/2020	4.03 Date 12/31/2019	3.87 Date 11/03/2019	3.72 Date 09/09/2019
		Final Maturity	Years	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 06/22/2036	20.52 Date 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	60.00%	48,457,173.99	40.00%	50,300,000.00	3.57%
Series C	40.00%	32,300,000.00	0.00%	32,300,000.00	1.42%
Issue of Bonds		80,757,173.99		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	2,854,539.00	0.000%	
Additional Treasury Account	0.00		
Servicer ppal collect not yet credited	1,191,521.56		
Servicer ints collect not yet credited	62,754.13		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		21,300,000.00	2.869%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Date: 01/31/2016
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Date of constitution 06/11/2007	Collateral: SME Loans			
	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				

General		
	Current	At constitution date
Count	429	7,560
Principal		
Principal outstanding	59,336,256.41	1,500,101,248.97
Average loan	138,312.95	198,426.09
Minimum	432.78	2,706.67
Maximum	2,339,354.09	6,458,079.67
Interest rate		
Weighted average (wac)	1.63%	4.71%
Minimum	0.12%	2.50%
Maximum	5.65%	9.00%
Final maturity		
Weighted average (WARM) (months)	64	84
Minimum	02/01/2016	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	0.66%	0.90%
3-month EURIBOR/MIBOR	25.90%	22.58%
4-month EURIBOR/MIBOR	0.02%	0.14%
5-month EURIBOR/MIBOR	0.25%	0.09%
6-month EURIBOR/MIBOR	26.29%	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	25.87%	23.99%
1-year EURIBOR/MIBOR (Mortgage Market)	15.32%	6.14%
Mortgage Market: Banks	0.84%	0.25%
Mortgage Market: All Institutions	0.12%	0.22%
Fixed Interest	4.72%	9.45%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	13.94%	24.77%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	18.17%	16.61%
(L) - Real estate activities	29.20%	15.74%
(F) - Building	15.21%	13.04%
(M) - Professional, scientific and technical activities	2.12%	4.56%
(H) - Transport and storage	3.08%	4.02%
(I) - Catering trade	4.17%	3.81%
(N) - Clerical activities and support services	4.40%	3.76%
(J) - Information and communications	1.79%	3.41%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.29%	3.33%
(B) - Extractive industries	0.00%	1.40%
(S) - Other services	2.72%	1.16%
(R) - Artistic, recreational and entertainment activities	0.35%	1.16%
(K) - Financial and insurance activities	0.68%	1.02%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.90%
(E) - Water supply, sanitation activities, waste management and depollution	0.27%	0.68%
(Q) - Health Activities and Social Services	0.25%	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)	0.17%	0.70%	0.44%	0.81%	0.71%
Annual Percentage Rate (CPR)	2.02%	8.06%	5.17%	9.30%	8.17%

Geographic distribution		
	Current	At constitution date
Andalucia	12.03%	12.96%
Aragon	2.20%	2.26%
Asturias	0.11%	1.45%
Balearic Islands	1.15%	1.53%
Basque Country	4.38%	5.90%
Canary Islands	6.24%	5.70%
Cantabria	1.20%	1.02%
Castilla-La Mancha	0.83%	2.94%
Castilla-Leon	2.84%	4.93%
Catalonia	28.59%	20.68%
Ceuta		0.09%
Extremadura	0.49%	1.83%
Galicia	4.43%	2.78%
La Rioja	0.41%	0.62%
Madrid	19.39%	14.87%
Melilla	0.01%	0.08%
Murcia	0.56%	3.46%
Navarra	0.44%	1.75%
Valencia	14.68%	15.16%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	33	44,424.91	3,157.53	59,192.05	106,774.49	0.25	1,143,648.66	1,250,423.15	2.55
from > 1 to ≤ 2 months	11	76,561.34	6,194.31	0.00	82,755.65	0.19	1,400,066.60	1,482,822.25	3.02
from > 2 to ≤ 3 months	1	3,999.69	288.24	250.61	4,538.54	0.01	79,513.02	84,051.56	0.17
from > 6 to < 12 months	2	27,200.31	511.68	1,103.88	28,815.87	0.07	23,886.01	52,701.88	0.11
from ≥ 12 to < 18 months	6	322,299.66	15,290.02	4,058.38	341,648.06	0.79	729,347.92	1,070,995.98	2.18
from ≥ 18 to < 24 months	4	128,988.85	7,260.53	8,226.69	144,476.07	0.33	207,430.38	351,906.45	0.72
from ≥ 2 years	403	39,195,966.08	2,464,053.65	791,862.78	42,451,882.51	98.36	2,356,928.77	44,808,811.28	91.26
Subtotal	460	39,799,440.84	2,496,755.96	864,694.39	43,160,891.19	100.00	5,940,821.36	49,101,712.55	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	460	39,799,440.84	2,496,755.96	864,694.39	43,160,891.19		5,940,821.36	49,101,712.55	

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Additional information
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