

BBVA-6 FTPYME Fondo de Titulización de Activos



Brief report

Date: 04/30/2017  
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<br>ISIN Code          | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                              | Redemption                                    |                                                                                                  | Rating                 |                      |
|                              |                        | Current                                                       | Original                       |                                                            |                                                           | Final maturity (legal)                        | Next                                                                                             | Current                | Original             |
| Series A1<br>ES0370460000    | 06/14/2007<br>12,019   | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>1,201,900,000.00 | Floating<br>3-M Euribor+0.160%<br>24.Mar/Jun/Sep/Dec       |                                                           | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | Amortized                                                                                        | AAA<br>Aaa<br>AAA      |                      |
| Series A2(G)<br>ES0370460018 | 06/14/2007<br>2,155    | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>215,500,000.00   | Floating<br>3-M Euribor+0.005%<br>24.Mar/Jun/Sep/Dec       |                                                           | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | Amortized                                                                                        | AAA<br>Aaa<br>AAA      |                      |
| Series B<br>ES0370460026     | 06/14/2007<br>503      | 46,059.05<br>23,167,702.15<br>46.06%                          | 100,000.00<br>50,300,000.00    | Floating<br>3-M Euribor+0.350%<br>24.Mar/Jun/Sep/Dec       | 0.0210%<br>06/22/2017<br>2.471836 Gross<br>2.002187 Net   | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | BBsf<br>B1sf<br>BBB+sf | AA-<br>A2<br>A-      |
| Series C<br>ES0370460034     | 06/14/2007<br>323      | 100,000.00<br>32,300,000.00<br>100.00%                        | 100,000.00<br>32,300,000.00    | Floating<br>3-M Euribor+0.650%<br>24.Mar/Jun/Sep/Dec       | 0.3210%<br>06/22/2017<br>82.033333 Gross<br>66.447000 Net | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Csf<br>Casf<br>Dsf     | BBB+<br>Baa3<br>BBB- |
| Total                        |                        | 55,467,702.15                                                 | 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 | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 0.84       | 0.81       | 0.78       | 0.75       | 0.72       | 0.70       | 0.68       | 0.66       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/21/2018 | 01/10/2018 | 12/30/2017 | 12/20/2017 | 12/11/2017 | 12/03/2017 | 11/25/2017 | 11/18/2017 |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years | 1.50       | 1.50       | 1.50       | 1.50       | 1.25       | 1.25       | 1.25       | 1.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 09/22/2018 | 09/22/2018 | 09/22/2018 | 09/22/2018 | 06/22/2018 | 06/22/2018 | 06/22/2018 | 06/22/2018 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 | 06/22/2017 |
| Series C                                                                                                            | Without optional redemption * | Average life            | Years | 3.91       | 3.74       | 3.58       | 3.44       | 3.30       | 3.16       | 3.04       | 2.93       |
|                                                                                                                     |                               | Final Maturity          | Years | 02/17/2021 | 12/16/2020 | 10/19/2020 | 08/27/2020 | 07/07/2020 | 05/20/2020 | 04/05/2020 | 02/23/2020 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      |
|                                                                                                                     |                               | Final Maturity          | Years | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      | 19.27      |
|                                                                                                                     |                               | Final Maturity          | Years | 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                | 41.77%  | 23,167,702.15 | 58.23%        | 3.35%            | 50,300,000.00    |
| Series C                | 58.23%  | 32,300,000.00 | 0.00%         | 2.15%            | 32,300,000.00    |
| Issue of Bonds          |         | 55,467,702.15 |               |                  | 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                       | 1,084,265.64  | -0.355%  |
|                                      | Additional Treasury Account            | 4,566.81      | 0.000%   |
|                                      | Servicer ppal collect not yet credited | 765,731.76    |          |
| Liabilities                          | Available                              | Balance       | Interest |
|                                      | Subordinated Loan L/T                  | 21,300,000.00 | 2.671%   |
|                                      | Subordinated Loan S/T                  | 0.00          |          |
|                                      | Start-up Loan L/T                      | 0.00          |          |
|                                      | Start-up Loan S/T                      | 0.00          |          |

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Estado Español

Collateral: SME Loans

| General                                    |               |                      |  |
|--------------------------------------------|---------------|----------------------|--|
|                                            | Current       | At constitution date |  |
| Count                                      | 237           | 7,560                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 37,223,392.58 | 1,500,101,248.97     |  |
| Average loan                               | 157,060.73    | 198,426.09           |  |
| Minimum                                    | 656.84        | 2,706.67             |  |
| Maximum                                    | 2,070,225.44  | 6,458,079.67         |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 1.45%         | 4.71%                |  |
| Minimum                                    | 0.00%         | 2.50%                |  |
| Maximum                                    | 5.65%         | 9.00%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 61            | 84                   |  |
| Minimum                                    | 05/17/2017    | 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                      | 0.83%         | 0.90%                |  |
| 3-month EURIBOR/MIBOR                      | 24.02%        | 22.58%               |  |
| 4-month EURIBOR/MIBOR                      | 0.00%         | 0.14%                |  |
| 5-month EURIBOR/MIBOR                      | 0.35%         | 0.09%                |  |
| 6-month EURIBOR/MIBOR                      | 26.14%        | 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                       | 25.71%        | 23.99%               |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 16.88%        | 6.14%                |  |
| Mortgage Market: Banks                     | 0.81%         | 0.25%                |  |
| Mortgage Market: All Institutions          | 0.27%         | 0.22%                |  |
| Fixed Interest                             | 5.19%         | 9.45%                |  |

Distribution by sector (CNAE 2009)

|                                                                             | Current | At constitution date |
|-----------------------------------------------------------------------------|---------|----------------------|
| (C) - Manufacturing industry                                                | 12.92%  | 24.77%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 17.92%  | 16.61%               |
| (L) - Real estate activities                                                | 33.42%  | 15.74%               |
| (F) - Building                                                              | 15.46%  | 13.04%               |
| (M) - Professional, scientific and technical activities                     | 1.27%   | 4.57%                |
| (H) - Transport and storage                                                 | 2.92%   | 4.02%                |
| (I) - Catering trade                                                        | 3.96%   | 3.81%                |
| (N) - Clerical activities and support services                              | 3.64%   | 3.76%                |
| (J) - Information and communications                                        | 0.30%   | 3.41%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 4.17%   | 3.33%                |
| (B) - Extractive industries                                                 | 0.00%   | 1.40%                |
| (S) - Other services                                                        | 2.80%   | 1.16%                |
| (R) - Artistic, recreational and entertainment activities                   | 0.08%   | 1.16%                |
| (K) - Financial and insurance activities                                    | 0.71%   | 1.02%                |
| (D) - Supply of electric power, gas, steam and air-conditioning             | 0.00%   | 0.90%                |
| (E) - Water supply, sanitation activities, waste management and depollution | 0.33%   | 0.68%                |
| (Q) - Health Activities and Social Services                                 | 0.11%   | 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)    | 0.00%         | 0.05%         | 0.40%         | 0.38%          | 0.66%      |
| Annual Percentage Rate (CPR) | 0.00%         | 0.56%         | 4.74%         | 4.43%          | 7.62%      |

Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 11.80%  | 12.96%               |
| Aragon             | 2.19%   | 2.26%                |
| Asturias           | 0.08%   | 1.45%                |
| Balearic Islands   | 0.73%   | 1.53%                |
| Basque Country     | 3.63%   | 5.90%                |
| Canary Islands     | 4.59%   | 5.70%                |
| Cantabria          | 1.22%   | 1.02%                |
| Castilla-La Mancha | 0.35%   | 2.94%                |
| Castilla-Leon      | 1.37%   | 4.93%                |
| Catalonia          | 31.04%  | 20.68%               |
| Ceuta              | 0.10%   | 0.10%                |
| Extremadura        | 0.32%   | 1.83%                |
| Galicia            | 5.47%   | 2.78%                |
| La Rioja           | 0.38%   | 0.62%                |
| Madrid             | 21.23%  | 14.87%               |
| Melilla            |         | 0.08%                |
| Murcia             | 0.31%   | 3.46%                |
| Navarra            | 0.20%   | 1.75%                |
| Valencia           | 15.09%  | 15.16%               |

| Current delinquency              |        |               |              |            |               |        |                  |               |        |
|----------------------------------|--------|---------------|--------------|------------|---------------|--------|------------------|---------------|--------|
| Aging                            | Assets | Overdue debt  |              |            |               |        | Outstanding debt | Total debt    |        |
|                                  |        | Principal     | Interest     | Other      | Total         | %      |                  |               | %      |
| <i>Delinquencies</i>             |        |               |              |            |               |        |                  |               |        |
| Up to 1 month                    | 29     | 20,613.21     | 530.38       | 43,864.64  | 65,008.23     | 0.16   | 523,216.57       | 588,224.80    | 1.39   |
| from > 1 to ≤ 2 months           | 5      | 28,914.80     | 2,476.41     | 0.00       | 31,391.21     | 0.08   | 540,254.92       | 571,646.13    | 1.35   |
| from > 2 to ≤ 3 months           | 1      | 16,342.05     | 2,242.43     | 0.00       | 18,584.48     | 0.05   | 214,016.39       | 232,600.87    | 0.55   |
| from > 3 to ≤ 6 months           | 2      | 3,264.43      | 78.26        | 0.00       | 3,342.69      | 0.01   | 72,403.33        | 75,746.02     | 0.18   |
| from > 6 to < 12 months          | 2      | 340.20        | 63.48        | 0.00       | 403.68        | 0.00   | 38,722.79        | 39,126.47     | 0.09   |
| from ≥ 12 to < 18 months         | 1      | 21,913.66     | 220.10       | 0.00       | 22,133.76     | 0.06   | 0.00             | 22,133.76     | 0.05   |
| from ≥ 18 to < 24 months         | 1      | 7,589.22      | 6.37         | 54.45      | 7,650.04      | 0.02   | 0.00             | 7,650.04      | 0.02   |
| from ≥ 2 years                   | 395    | 36,736,866.94 | 2,178,992.62 | 742,031.54 | 39,657,911.10 | 99.63  | 1,047,532.09     | 40,705,443.19 | 96.36  |
| Subtotal                         | 436    | 36,835,864.51 | 2,184,610.05 | 785,950.63 | 39,806,425.19 | 100.00 | 2,436,146.09     | 42,242,571.28 | 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                            | 436    | 36,835,864.51 | 2,184,610.05 | 785,950.63 | 39,806,425.19 |        | 2,436,146.09     | 42,242,571.28 |        |