

BBVA-6 FTPYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
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
Bancaja
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 Auditor
KPMG Auditores

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 N° 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	Current	Original
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	0.00 0.00 0.00%	100,000.00 50,300,000.00	Floating 3-M Euribor+0.350% 24.Mar/Jun/Sep/Dec		03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	Amortized	AA- A2 A-	
Series C ES0370460034	06/14/2007 323	89,395.37 28,874,704.51 89.40%	100,000.00 32,300,000.00	Floating 3-M Euribor+0.650% 24.Mar/Jun/Sep/Dec	0.3310% 12/24/2018 74.796609 Gross 60.585253 Net	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Casf Dsf	BBB+ Baa3 BBB-
Total		28,874,704.51		1,500,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series C		% 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	
	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
		Final Maturity	Years	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	
	Without optional redemption *		Date	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	12/22/2018	
		Average life	Years	2.75	2.62	2.49	2.38	2.27	2.17	2.08	1.99	
Final Maturity		Years	06/23/2021	05/06/2021	03/22/2021	02/08/2021	12/31/2020	11/24/2020	10/21/2020	09/19/2020		
		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		

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	0.00%	0.00	3.35%	50,300,000.00	3.57%
Series C	100.00%	28,874,704.51	0.00%	32,300,000.00	1.42%
Issue of Bonds		28,874,704.51		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		256,322.27	-0.400%
Servicer ppal collect not yet credited		266,779.97	
Servicer ints collect not yet credited		11,605.89	
Liabilities		Available	Balance
Subordinated Loan L/T		21,300,000.00	2.681%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	117	7,560	
Principal			
Principal outstanding	14,952,448.95	1,500,101,248.97	
Average loan	127,798.71	198,426.09	
Minimum	1,328.06	2,706.67	
Maximum	1,745,602.72	6,458,079.67	
Interest rate			
Weighted average (wac)	1.44%	4.71%	
Minimum	0.00%	2.50%	
Maximum	5.25%	9.00%	
Final maturity			
Weighted average (WARM) (months)	65	84	
Minimum	11/30/2018	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	1.00%	0.90%	
3-month EURIBOR/MIBOR	23.97%	22.58%	
4-month EURIBOR/MIBOR	0.00%	0.14%	
5-month EURIBOR/MIBOR	0.75%	0.09%	
6-month EURIBOR/MIBOR	24.56%	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	29.11%	23.99%	
1-year EURIBOR/MIBOR (Mortgage Market)	13.39%	6.14%	
Mortgage Market: Banks	0.00%	0.25%	
Mortgage Market: All Institutions	0.51%	0.22%	
Fixed Interest	6.71%	9.45%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.12%	0.35%	0.61%	0.65%
Annual Percentage Rate (CPR)	0.00%	1.46%	4.14%	7.03%	7.51%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.22%	24.77%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.55%	16.61%
(L) - Real estate activities	52.13%	15.74%
(F) - Building	13.59%	13.04%
(M) - Professional, scientific and technical activities	1.59%	4.57%
(H) - Transport and storage	0.63%	4.02%
(I) - Catering trade	3.96%	3.81%
(N) - Clerical activities and support services	2.31%	3.76%
(J) - Information and communications	0.24%	3.41%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.68%	3.33%
(B) - Extractive industries	0.00%	1.40%
(S) - Other services	0.43%	1.16%
(R) - Artistic, recreational and entertainment activities	0.00%	1.16%
(K) - Financial and insurance activities	0.00%	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	0.55%	0.68%
(Q) - Health Activities and Social Services	0.13%	0.41%
(P) - Education	0.00%	0.23%
(O) - Government and defence; compulsory Social Security	0.00%	0.00%

Geographic distribution		
	Current	At constitution date
Andalucia	10.50%	12.96%
Aragon	0.47%	2.26%
Asturias	0.47%	1.45%
Balearic Islands	0.58%	1.53%
Basque Country	1.65%	5.90%
Canary Islands	4.18%	5.70%
Cantabria	0.78%	1.02%
Castilla-La Mancha	0.39%	2.94%
Castilla-Leon	0.68%	4.93%
Catalonia	35.53%	20.68%
Ceuta	0.10%	0.10%
Extremadura	0.21%	1.83%
Galicia	7.87%	2.78%
La Rioja	0.18%	0.62%
Madrid	25.52%	14.87%
Melilla		0.08%
Murcia	0.17%	3.46%
Navarra	0.31%	1.75%
Valencia	11.00%	15.16%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	35	10,855.38	108.11	61,948.03	72,911.52	0.19	129,203.64	202,115.16	0.52	
from > 1 to ≤ 2 months	2	6,275.55	184.05	0.00	6,459.60	0.02	64,905.68	71,365.28	0.18	
from > 3 to ≤ 6 months	2	7,415.35	140.49	0.00	7,555.84	0.02	48,575.65	56,131.49	0.14	
from > 6 to < 12 months	1	10,489.56	122.38	0.00	10,611.94	0.03	16,812.33	27,424.27	0.07	
from ≥ 12 to < 18 months	1	13,486.51	294.26	0.00	13,780.77	0.04	21,511.86	35,292.63	0.09	
from ≥ 18 to < 24 months	2	141,217.76	23,575.52	0.00	164,793.28	0.43	265,873.77	430,667.05	1.10	
from ≥ 2 years	379	35,096,529.73	2,029,179.28	715,831.70	37,841,540.71	99.28	318,128.09	38,159,668.80	97.89	
Subtotal	422	35,286,269.84	2,053,604.09	777,779.73	38,117,653.66	100.00	865,011.02	38,982,664.68	100.00	
Total	422	35,286,269.84	2,053,604.09	777,779.73	38,117,653.66		865,011.02	38,982,664.68		