

# BBVA-6 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 12/31/2018  
**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<br>ISIN Code          | Issue date<br>N° 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   |                                                               | 100,000.00<br>1,201,900,000.00 | Floating<br>3-M Euribor+0.160%<br>24.Mar/Jun/Sep/Dec       | 03/22/2019                                                | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | "Pass-Through"                                                                                   | Asf<br>A3sf<br>AA-   | AAA<br>Aaa<br>AAA    |
| Series A2(G)<br>ES0370460018 | 06/14/2007<br>2,155    |                                                               | 100,000.00<br>215,500,000.00   | Floating<br>3-M Euribor+0.005%<br>24.Mar/Jun/Sep/Dec       | 03/22/2019                                                | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances                     | Asf<br>Aa2sf<br>A+sf | AAA<br>Aaa<br>AAA    |
| Series B<br>ES0370460026     | 06/14/2007<br>503      |                                                               | 100,000.00<br>50,300,000.00    | Floating<br>3-M Euribor+0.350%<br>24.Mar/Jun/Sep/Dec       | 03/22/2019                                                | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances                     | A+<br>Aa1<br>BBB+sf  | AA-<br>A2<br>A-      |
| Series C<br>ES0370460034     | 06/14/2007<br>323      | 79,549.12<br>25,694,365.76<br>79.55%                          | 100,000.00<br>32,300,000.00    | Floating<br>3-M Euribor+0.650%<br>24.Mar/Jun/Sep/Dec       | 0.3400%<br>03/22/2019<br>66.114158 Gross<br>53.552468 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 | n.c.<br>Casf<br>Dsf  | BBB+<br>Baa3<br>BBB- |
| Total                        |                        | 25,694,365.76                                                 | 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                                                                                                                                        | With<br>optional<br>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 | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       |
|                                                                                                                                                 |                                     | Final Maturity          | Years | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 |
|                                                                                                                                                 |                                     |                         | Date  | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       | 0.24       |
|                                                                                                                                                 |                                     |                         | Date  | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 | 03/22/2019 |
|                                                                                                                                                 | Without<br>optional<br>redemption * | Average life            | Years | 2.55       | 2.43       | 2.32       | 2.22       | 2.12       | 2.03       | 1.95       | 1.87       |
|                                                                                                                                                 |                                     | Final Maturity          | Years | 07/12/2021 | 05/29/2021 | 04/18/2021 | 03/12/2021 | 02/04/2021 | 01/03/2021 | 12/03/2020 | 11/04/2020 |
|                                                                                                                                                 |                                     |                         | Date  | 17.51      | 17.51      | 17.51      | 17.51      | 17.51      | 17.51      | 17.51      | 17.51      |
|                                                                                                                                                 |                                     |                         | 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% | 25,694,365.76 | 0.00%         | 32,300,000.00    | 1.42% |
| Issue of Bonds          |         | 25,694,365.76 |               | 1,500,000,000.00 |       |
| Reserve Fund            | 0.00%   | 0.00          | 1.42%         | 21,300,000.00    |       |
| Spanish State guarantee |         |               |               |                  |       |
| Series A2(G)            |         |               |               | 215,500,000.00   |       |

| Other financial operations (current)   |            |               |          |
|----------------------------------------|------------|---------------|----------|
| Assets                                 | Balance    | Interest      |          |
| Treasury Account                       | 16,017.15  | -0.400%       |          |
| Servicer ppal collect not yet credited | 254,516.76 |               |          |
| Servicer ints collect not yet credited | 10,682.13  |               |          |
| Liabilities                            | Available  | Balance       | Interest |
| Subordinated Loan L/T                  |            | 13,646,877.46 | 2.690%   |
| Subordinated Loan S/T                  |            | 0.00          |          |
| Start-up Loan L/T                      |            | 199,083.22    | 1.690%   |
| Start-up Loan S/T                      |            | 0.00          |          |

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Series A2(G) Guarantee  
Estado Español

Collateral: SME Loans

| General                                    |               |                      |  |
|--------------------------------------------|---------------|----------------------|--|
|                                            | Current       | At constitution date |  |
| Count                                      | 112           | 7,560                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 12,391,727.95 | 1,500,101,248.97     |  |
| Average loan                               | 110,640.43    | 198,426.09           |  |
| Minimum                                    | 905.03        | 2,706.67             |  |
| Maximum                                    | 1,584,748.11  | 6,458,079.67         |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 1.63%         | 4.71%                |  |
| Minimum                                    | 0.00%         | 2.50%                |  |
| Maximum                                    | 5.25%         | 9.00%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 60            | 84                   |  |
| Minimum                                    | 02/28/2019    | 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                      | 1.14%         | 0.90%                |  |
| 3-month EURIBOR/MIBOR                      | 13.45%        | 22.58%               |  |
| 4-month EURIBOR/MIBOR                      | 0.00%         | 0.14%                |  |
| 5-month EURIBOR/MIBOR                      | 0.89%         | 0.09%                |  |
| 6-month EURIBOR/MIBOR                      | 28.00%        | 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                       | 32.87%        | 23.99%               |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 15.17%        | 6.14%                |  |
| Mortgage Market: Banks                     | 0.00%         | 0.25%                |  |
| Mortgage Market: All Institutions          | 0.60%         | 0.22%                |  |
| Fixed Interest                             | 7.68%         | 9.45%                |  |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.86%         | 4.33%         | 2.52%         | 1.44%          | 0.73%      |
| Annual Percentage Rate (CPR) | 9.85%         | 41.23%        | 26.41%        | 15.93%         | 8.46%      |

| Distribution by sector (CNAE 2009)                                          |         |                      |
|-----------------------------------------------------------------------------|---------|----------------------|
|                                                                             | Current | At constitution date |
| (C) - Manufacturing industry                                                | 10.57%  | 24.77%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 12.63%  | 16.61%               |
| (L) - Real estate activities                                                | 45.90%  | 15.74%               |
| (F) - Building                                                              | 15.38%  | 13.04%               |
| (M) - Professional, scientific and technical activities                     | 1.70%   | 4.57%                |
| (H) - Transport and storage                                                 | 0.71%   | 4.02%                |
| (I) - Catering trade                                                        | 4.62%   | 3.81%                |
| (N) - Clerical activities and support services                              | 2.67%   | 3.76%                |
| (J) - Information and communications                                        | 0.26%   | 3.41%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 4.32%   | 3.33%                |
| (B) - Extractive industries                                                 | 0.00%   | 1.40%                |
| (S) - Other services                                                        | 0.48%   | 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 | 0.63%   | 0.68%                |
| (Q) - Health Activities and Social Services                                 | 0.14%   | 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               | 11.99%  | 12.96%               |
| Aragon                  | 0.51%   | 2.26%                |
| Asturias                |         | 1.45%                |
| Balearic Islands        | 0.68%   | 1.53%                |
| Basque Country          | 1.85%   | 5.90%                |
| Canary Islands          | 4.67%   | 5.70%                |
| Cantabria               | 0.63%   | 1.02%                |
| Castilla-La Mancha      | 0.42%   | 2.94%                |
| Castilla-Leon           | 0.78%   | 4.93%                |
| Catalonia               | 40.14%  | 20.68%               |
| Ceuta                   |         | 0.10%                |
| Extremadura             | 0.25%   | 1.83%                |
| Galicia                 | 9.12%   | 2.78%                |
| La Rioja                | 0.11%   | 0.62%                |
| Madrid                  | 15.75%  | 14.87%               |
| Melilla                 |         | 0.08%                |
| Murcia                  | 0.20%   | 3.46%                |
| Navarra                 | 0.37%   | 1.75%                |
| Valencia                | 12.53%  | 15.16%               |

| Current delinquency      |        |               |              |            |               |        |                  |               |        |
|--------------------------|--------|---------------|--------------|------------|---------------|--------|------------------|---------------|--------|
| Aging                    | Assets | Overdue debt  |              |            |               |        | Outstanding debt | Total debt    |        |
|                          |        | Principal     | Interest     | Other      | Total         | %      |                  |               | %      |
| <i>Delinquencies</i>     |        |               |              |            |               |        |                  |               |        |
| Up to 1 month            | 34     | 2,673.66      | 162.24       | 61,948.03  | 64,783.93     | 0.17   | 140,877.93       | 205,661.86    | 0.53   |
| from > 3 to ≤ 6 months   | 3      | 8,662.55      | 364.00       | 0.00       | 9,026.55      | 0.02   | 64,938.09        | 73,964.64     | 0.19   |
| from > 6 to < 12 months  | 1      | 13,066.49     | 144.21       | 0.00       | 13,210.70     | 0.03   | 14,235.40        | 27,446.10     | 0.07   |
| from ≥ 18 to < 24 months | 3      | 173,808.84    | 25,534.71    | 0.00       | 199,343.55    | 0.53   | 268,281.06       | 467,624.61    | 1.21   |
| from ≥ 2 years           | 378    | 34,819,553.50 | 1,950,581.32 | 714,528.30 | 37,484,663.12 | 99.24  | 300,445.82       | 37,785,108.94 | 97.99  |
| Subtotal                 | 419    | 35,017,765.04 | 1,976,786.48 | 776,476.33 | 37,771,027.85 | 100.00 | 788,778.30       | 38,559,806.15 | 100.00 |
| Total                    | 419    | 35,017,765.04 | 1,976,786.48 | 776,476.33 | 37,771,027.85 |        | 788,778.30       | 38,559,806.15 |        |