

BBVA-6 FTPYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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 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 Original
Series A1 ES0370460000	06/14/2007 12,019		100,000.00 1,201,900,000.00	Floating 3-M Euribor+0.160% 24.Mar/Jun/Sep/Dec	09/23/2019	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through"	Asf A3sf AA-	AAA Aaa AAA
Series A2(G) ES0370460018	06/14/2007 2,155		100,000.00 215,500,000.00	Floating 3-M Euribor+0.005% 24.Mar/Jun/Sep/Dec	09/23/2019	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Asf Aa2sf A+sf	AAA Aaa AAA
Series B ES0370460026	06/14/2007 503		100,000.00 50,300,000.00	Floating 3-M Euribor+0.350% 24.Mar/Jun/Sep/Dec	09/23/2019	03/22/2046 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aa1 BBB+sf	AA- A2 A-
Series C ES0370460034	06/14/2007 323		70,519.42 22,777,772.66 70.52%	Floating 3-M Euribor+0.650% 24.Mar/Jun/Sep/Dec	0.3120% 09/23/2019 55.616316 Gross 45.049216 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		22,777,772.66	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										
		% Monthly CPR (SMM)								
		% Annual equivalent CPR								
Series C		Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	With optional redemption *	Final Maturity	Years	09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019
				0.25	0.25	0.25	0.25	0.25	0.25	0.25
				09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019	09/22/2019
		Average life	Years	2.53	2.41	2.30	2.19	2.10	2.01	1.84
	Without optional redemption *	Final Maturity	Years	01/02/2022	11/19/2021	10/09/2021	09/01/2021	07/28/2021	06/25/2021	05/25/2021
				17.01	17.01	17.01	17.01	17.01	17.01	17.01
				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%	22,777,772.66	0.00%	32,300,000.00	1.42%
Issue of Bonds		22,777,772.66		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		670,506.34	-0.400%
Servicer ppal collect not yet credited		239,051.47	
Servicer ints collect not yet credited		8,535.84	
Liabilities		Available	Balance
Subordinated Loan L/T			21,300,000.00
Subordinated Loan S/T			2.662%
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

BBVA-6 FTPYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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

Collateral: SME Loans

General			
	Current	At constitution date	
Count	94	7,560	
Principal			
Principal outstanding	9,595,909.44	1,500,101,248.97	
Average loan	102,084.14	198,426.09	
Minimum	551.42	2,706.67	
Maximum	1,455,536.95	6,458,079.67	
Interest rate			
Weighted average (wac)	1.64%	4.71%	
Minimum	0.00%	2.50%	
Maximum	4.59%	9.00%	
Final maturity			
Weighted average (WARM) (months)	60	84	
Minimum	09/30/2019	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	1.16%	0.90%	
3-month EURIBOR/MIBOR	10.75%	22.58%	
4-month EURIBOR/MIBOR	0.00%	0.14%	
5-month EURIBOR/MIBOR	1.07%	0.09%	
6-month EURIBOR/MIBOR	27.60%	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	36.11%	23.99%	
1-year EURIBOR/MIBOR (Mortgage Market)	14.19%	6.14%	
Mortgage Market: Banks	0.00%	0.25%	
Mortgage Market: All Institutions	0.70%	0.22%	
Fixed Interest	8.42%	9.45%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.21%	0.34%	1.33%	0.72%
Annual Percentage Rate (CPR)	6.58%	2.52%	4.02%	14.88%	8.25%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.53%	24.77%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.10%	16.61%
(L) - Real estate activities	53.84%	15.74%
(F) - Building	9.86%	13.04%
(M) - Professional, scientific and technical activities	2.33%	4.57%
(H) - Transport and storage	0.28%	4.02%
(I) - Catering trade	4.72%	3.81%
(N) - Clerical activities and support services	0.76%	3.76%
(J) - Information and communications	0.06%	3.41%
(A) - Agriculture, stockbreeding, fishing and silviculture	5.07%	3.33%
(B) - Extractive industries	0.00%	1.40%
(S) - Other services	0.70%	1.16%
(R) - Artistic, recreational and entertainment activities	0.00%	1.16%
(K) - Financial and insurance activities	1.54%	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	0.00%	0.68%
(Q) - Health Activities and Social Services	4.21%	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	12.14%	12.96%
Aragon	0.50%	2.26%
Asturias		1.45%
Balearic Islands	0.79%	1.53%
Basque Country	1.76%	5.90%
Canary Islands	4.46%	5.70%
Cantabria	0.81%	1.02%
Castilla-La Mancha	0.34%	2.94%
Castilla-Leon	0.87%	4.93%
Catalonia	41.77%	20.68%
Ceuta		0.10%
Extremadura		1.83%
Galicia	9.72%	2.78%
La Rioja		0.62%
Madrid	14.79%	14.87%
Melilla		0.08%
Murcia	0.23%	3.46%
Navarra	0.33%	1.75%
Valencia	11.49%	15.16%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	37	13,732.75	168.54	70,724.27	84,625.56	0.23	219,804.42	304,429.98	0.81
from > 1 to ≤ 2 months	1	4,407.56	168.60	0.00	4,576.16	0.01	48,230.83	52,806.99	0.14
from > 2 to < 12 months	1	11,212.99	447.29	0.00	11,660.28	0.03	16,273.37	27,933.65	0.07
from ≥ 2 years	373	34,335,555.83	1,951,895.01	704,096.99	36,991,547.83	99.73	267,562.70	37,259,110.53	98.98
Subtotal	412	34,364,909.13	1,952,679.44	774,821.26	37,092,409.83	100.00	551,871.32	37,644,281.15	100.00
Total	412	34,364,909.13	1,952,679.44	774,821.26	37,092,409.83		551,871.32	37,644,281.15	

Additional information