

# BBVA-6 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 02/29/2020  
**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>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                                                                                             | Fitch / Moody's / S&P            | 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       | 03/23/2020                                                | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | "Pass-Through"                                                                                   | Asf<br>A3 (sf)<br>AA- (sf)       | 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       | 03/23/2020                                                | 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>Aa2 (sf)<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       | 03/23/2020                                                | 03/22/2046<br>Quarterly<br>24.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances                     | A+sf<br>Aa1 (sf)<br>BBB+<br>(sf) | AA-<br>A2<br>A-      |
| Series C<br>ES0370460034     | 06/14/2007<br>323      | 61,528.21<br>19,873,611.83<br>61.53%                          | 100,000.00<br>32,300,000.00    | Floating<br>3-M Euribor+0.650%<br>24.Mar/Jun/Sep/Dec       | 0.2520%<br>03/23/2020<br>39.193470 Gross<br>31.746711 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>Ca (sf)<br>D (sf)        | BBB+<br>Baa3<br>BBB- |
| Total                        |                        | 19,873,611.83                                                 | 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 | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity | Years | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 |
|                                                                                                                                                 | Without optional redemption * | Average life   | Years | 2.59       | 2.47       | 2.35       | 2.24       | 2.14       | 2.05       | 1.96       |
|                                                                                                                                                 |                               | Final Maturity | Years | 07/25/2022 | 06/09/2022 | 04/28/2022 | 03/20/2022 | 02/12/2022 | 01/09/2022 | 12/08/2021 |
|                                                                                                                                                 |                               | Average life   | Years | 16.51      | 16.51      | 16.51      | 16.51      | 16.51      | 16.51      | 16.51      |
|                                                                                                                                                 |                               | Final Maturity | Years | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 | 06/22/2036 |
|                                                                                                                                                 |                               | Average life   | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity | Years | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 | 03/22/2020 |

## 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% | 19,873,611.83 | 0.00%         | 32,300,000.00    | 1.42% |
| Issue of Bonds          |         | 19,873,611.83 |               | 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                       | 674,608.43 | -0.500%       |          |
| Servicer ppal collect not yet credited | 209,346.92 |               |          |
| Servicer ints collect not yet credited | 6,434.35   |               |          |
| Liabilities                            | Available  | Balance       | Interest |
| Subordinated Loan L/T                  |            | 21,300,000.00 | 2.602%   |
| Subordinated Loan S/T                  |            | 0.00          |          |
| Start-up Loan L/T                      |            | 0.00          |          |
| Start-up Loan S/T                      |            | 0.00          |          |

## Additional information

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Series A2(G) Guarantee  
Estado Español

Collateral: SME Loans

| General                                    |              |                      |  |
|--------------------------------------------|--------------|----------------------|--|
|                                            | Current      | At constitution date |  |
| Count                                      | 83           | 7,560                |  |
| Principal                                  |              |                      |  |
| Principal outstanding                      | 7,293,886.43 | 1,500,101,248.97     |  |
| Average loan                               | 87,878.15    | 198,426.09           |  |
| Minimum                                    | 1,152.71     | 2,706.67             |  |
| Maximum                                    | 1,325,692.44 | 6,458,079.67         |  |
| Interest rate                              |              |                      |  |
| Weighted average (wac)                     | 1.62%        | 4.71%                |  |
| Minimum                                    | 0.00%        | 2.50%                |  |
| Maximum                                    | 4.59%        | 9.00%                |  |
| Final maturity                             |              |                      |  |
| Weighted average (WARM) (months)           | 63           | 84                   |  |
| Minimum                                    | 03/15/2020   | 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                      | 1.11%        | 0.90%                |  |
| 3-month EURIBOR/MIBOR                      | 7.90%        | 22.58%               |  |
| 4-month EURIBOR/MIBOR                      | 0.00%        | 0.14%                |  |
| 5-month EURIBOR/MIBOR                      | 1.30%        | 0.09%                |  |
| 6-month EURIBOR/MIBOR                      | 27.36%       | 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                       | 37.16%       | 23.99%               |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 14.52%       | 6.14%                |  |
| Mortgage Market: Banks                     | 0.00%        | 0.25%                |  |
| Mortgage Market: All Institutions          | 0.79%        | 0.22%                |  |
| Fixed Interest                             | 9.86%        | 9.45%                |  |

| Distribution by sector (CNAE 2009)                                          |         |                      |
|-----------------------------------------------------------------------------|---------|----------------------|
|                                                                             | Current | At constitution date |
| (C) - Manufacturing industry                                                | 7.28%   | 24.77%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 5.85%   | 16.61%               |
| (L) - Real estate activities                                                | 59.08%  | 15.74%               |
| (F) - Building                                                              | 8.49%   | 13.04%               |
| (M) - Professional, scientific and technical activities                     | 2.18%   | 4.57%                |
| (H) - Transport and storage                                                 | 0.28%   | 4.02%                |
| (I) - Catering trade                                                        | 5.55%   | 3.81%                |
| (N) - Clerical activities and support services                              | 0.75%   | 3.76%                |
| (J) - Information and communications                                        | 0.05%   | 3.41%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 6.01%   | 3.33%                |
| (B) - Extractive industries                                                 | 0.00%   | 1.40%                |
| (S) - Other services                                                        | 0.64%   | 1.16%                |
| (R) - Artistic, recreational and entertainment activities                   | 0.00%   | 1.16%                |
| (K) - Financial and insurance activities                                    | 0.83%   | 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                                 | 3.01%   | 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%         |               | 0.16%         | 0.19%          | 0.69%      |
| Annual Percentage Rate (CPR) | 0.00%         |               | 1.88%         | 2.23%          | 7.96%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 10.43%  | 12.96%               |
| Aragon                  |         | 2.26%                |
| Asturias                |         | 1.45%                |
| Balearic Islands        | 0.90%   | 1.53%                |
| Basque Country          | 1.20%   | 5.90%                |
| Canary Islands          | 3.78%   | 5.70%                |
| Cantabria               | 0.54%   | 1.02%                |
| Castilla-La Mancha      | 0.16%   | 2.94%                |
| Castilla-Leon           | 0.97%   | 4.93%                |
| Catalonia               | 45.45%  | 20.68%               |
| Ceuta                   |         | 0.10%                |
| Extremadura             |         | 1.83%                |
| Galicia                 | 10.64%  | 2.78%                |
| La Rioja                |         | 0.62%                |
| Madrid                  | 14.03%  | 14.87%               |
| Melilla                 |         | 0.08%                |
| Murcia                  | 0.28%   | 3.46%                |
| Navarra                 | 0.30%   | 1.75%                |
| Valencia                | 11.32%  | 15.16%               |

| Current delinquency      |        |               |              |           |               |        |                  |               |        |
|--------------------------|--------|---------------|--------------|-----------|---------------|--------|------------------|---------------|--------|
| Aging                    | Assets | Overdue debt  |              |           |               |        | Outstanding debt | Total debt    |        |
|                          |        | Principal     | Interest     | Other     | Total         | %      |                  |               | %      |
| Delinquencies            |        |               |              |           |               |        |                  |               |        |
| Up to 1 month            | 4      | 6,663.38      | 312.96       | 3.72      | 6,980.06      | 0.03   | 417,952.95       | 424,933.01    | 1.61   |
| from > 1 to ≤ 2 months   | 1      | 270.26        | 41.64        | 0.00      | 311.90        | 0.00   | 10,901.24        | 11,213.14     | 0.04   |
| from > 3 to ≤ 6 months   | 1      | 3,376.55      | 120.10       | 0.00      | 3,496.65      | 0.01   | 7,578.43         | 11,075.08     | 0.04   |
| from ≥ 18 to < 24 months | 1      | 17,858.12     | 603.99       | 0.00      | 18,462.11     | 0.07   | 9,628.24         | 28,090.35     | 0.11   |
| from ≥ 2 years           | 184    | 24,415,436.54 | 1,460,921.57 | 46,837.29 | 25,923,195.40 | 99.89  | 55,374.01        | 25,978,569.41 | 98.20  |
| Subtotal                 | 191    | 24,443,604.85 | 1,462,000.26 | 46,841.01 | 25,952,446.12 | 100.00 | 501,434.87       | 26,453,880.99 | 100.00 |
| Total                    | 191    | 24,443,604.85 | 1,462,000.26 | 46,841.01 | 25,952,446.12 |        | 501,434.87       | 26,453,880.99 |        |

Additional information