

Monthly Report, October 2016

HIPOCAT 6 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

| | |
|------------------------|---|
| Date of Constitution | 17/09/2003 |
| Issue Date | 17/09/2003 |
| Disbursement Date | 22/09/2003 |
| Management Company | Gestion de Activos Titulizados, SGFT, SA |
| Administrator | BBVA |
| Guaranteed Interest C. | BNP Paribas |
| Interest Swap | BBVA |
| Subordinated Loan | BBVA |
| Lead Manager | BBVA, Deutsche Bank, Crédit Agricole Indosuez |

| | |
|-----------------------------|---|
| Managers | BBVA, Deutsche Bank, Crédit Agricole Indosuez |
| Originator / Servicer | BBVA |
| Paying Agent | BNP Paribas |
| Secondary Market | AIAF |
| Register of Book Securities | Iberclear |
| Depository | BBVA |
| Auditors | Deloitte & Touche |
| Deposit guarantee/liquidity | |
| Liquidity Line/Credit | |

MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR/MEZZANINE)

| Class ISIN Code Priority/Type Redemption | Principal Outstanding (Unit/Bonds/Total) | | | Coupon Type Frequency | Current Coupon Accrued Period 91 days Base: A/ 360 | Redemption | | Moody's / S&P / Fitch Ibca / DBRS | |
|--|--|-------------------------|-------------------------|----------------------------|---|-------------------|------|--------------------------------------|----------|
| | Current Factor | Current | Original | | | Final Maturity | Next | Current | Original |
| SERIE A ES0345782009 Senior / Pass-Through | 13,95% | 13.948,40€ 7.876 | 100.000,00€ 7.876 | Floating EURIB.3M+0,28% | -0,022% Date: 15-12-2016 | 15-12-2034 | | Aa2 | Aaa |
| | | 109.857.598,40€ | 787.600.000,00€ | 15-3/6/9/12 | Interests: 0,00 € | 15-3/6/9/12 | | AA+ | AAA |
| SERIE B ES0345782017 Mezzanine / Pass-Through | 47,78% | 47.779,81€ 157 | 100.000,00€ 157 | Floating EURIB.3M+0,55% | 0,248% Date: 15-12-2016 | 15-12-2034 | | Aa3 | Aa2 |
| | | 7.501.430,17€ | 15.700.000,00€ | 15-3/6/9/12 | Interests: 29,95 € | 15-3/6/9/12 | | AA | AA |
| SERIE C ES0345782025 Mezzanine / Pass-Through | 47,78% | 47.779,81€ 340 | 100.000,00€ 340 | Floating EURIB.3M+0,85% | 0,548% Date: 15-12-2016 | 15-12-2034 | | A2 | A1 |
| | | 16.245.135,40€ | 34.000.000,00€ | 15-3/6/9/12 | Interests: 66,19 € | 15-3/6/9/12 | | A+ | A |
| SERIE D ES0345782033 Subordinated / Pass-Through | - % | 0,00€ 127 | 100.000,00€ 127 | Floating EURIB.3M+0,95% | - % Date: 15-12-2016 | - | | Baa1 | Baa1 |
| | | 0,00€ | 12.700.000,00€ | 15-3/6/9/12 | Interests: - | 15-3/6/9/12 | | BBB | BBB |
| Totals | | 133.604.163,97 € | 850.000.000,00 € | | | | | | |

COLLATERAL: TYPE OF GROUPED ASSETS

| General | Current | Constitution Date |
|------------------------------------|-----------------|-------------------|
| Count Principal | | |
| Number | 3.154 | 10.467 |
| Outstanding Balance | 143.100.207,84€ | 850.000.308,84€ |
| Average Loan | 45.316,68€ | 81.207,63€ |
| Minimum | 67,10€ | 25.012,48€ |
| Maximum | 227.527,68€ | 484.097,30€ |
| Interest | | |
| Weighted Average | 2,1751% | 4,7398% |
| Minimum | 0,4720% | 2,7500% |
| Maximum | 3,8180% | 6,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 156,15 | 307,10 |
| Minimum | 0,99 | 26,48 |
| Maximum | 217,99 | 351,51 |
| Index (Distribution) | | |
| Euribor 1 año | 16,42% | 12,06% |
| Mibor 1 Año | 2,06% | 2,93% |
| Préstamos Hipotecarios Cajas | 0,00% | 9,87% |
| Préstamos Hipotecarios Cajas TAE | 0,00% | 73,08% |
| Préstamos Hipotecarios Entidades | 81,52% | 0,00% |
| Tipo Activo C.E.C.A TAE | 0,00% | 0,04% |
| Tipo Activo CECA | 0,00% | 2,02% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|-------------------|---------------|---------------|---------------|----------------|------------|
| Single Monthly | 0,2142% | 0,1743% | 0,2811% | 0,3004% | 0,6393% |
| Annual Equivalent | 2,5407% | 2,0722% | 3,3211% | 3,5453% | 7,4071% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya | 83,63 | 84,24 |
| Madrid | 5,96 | 5,85 |
| Comunidad Valenciana | 6,86 | 6,32 |
| Baleares | 0,78 | 0,99 |
| Aragón | 0,17 | 0,28 |
| Andalucía | 0,99 | 0,86 |
| Murcia | 0,80 | 0,86 |
| Navarra | 0,37 | 0,26 |
| Rest of Autonomous Regions | 0,44 | 0,34 |

DELINQUENCY (< 3 MONTHS)

| Aging | Number Mortgage Participations | Mature Debt | | | Remaining Debt to Mature | Total Debt | | % Loan to Value (1) |
|--------------------|--------------------------------|---------------------|----------------------|---------------------|--------------------------|------------------------|----------------|---------------------|
| | | Principal | Interests and Others | Totals | | Principal | % | |
| Up to 30 days | 420 | 134.528,45 € | 41.060,14 € | 175.588,59 € | 20.189.224,82 € | 20.323.753,27 € | 96,23% | 42,0456% |
| From 1 to 2 months | 15 | 11.019,98 € | 4.008,57 € | 15.028,55 € | 709.618,86 € | 720.638,84 € | 3,41% | 42,5726% |
| From 2 to 3 months | 1 | 1.959,34 € | 594,16 € | 2.553,50 € | 73.005,36 € | 74.964,70 € | 0,35% | 32,0491% |
| Totals | 436 | 147.507,77 € | 45.662,87 € | 193.170,64 € | 20.971.849,04 € | 21.119.356,81 € | 100,00% | 42,0167% |

(1) Valuations exclusively for mortgage participations

DOUBTFULLY AND SUBJECTIVE DEBTS

| Aging | Number Mortgage Participations | Mature Debt | | | Remaining Debt to Mature | Total Debt | | % Loan to Value (1) |
|---------------------------|--------------------------------|--------------------|----------------------|--------------------|--------------------------|-----------------------|----------------|---------------------|
| | | Principal | Interests and Others | Totals | | Principal | % | |
| Up to 30 days | 12 | 0,00 € | 0,00 € | 0,00 € | 604.901,57 € | 604.901,57 € | 15,56% | 38,9804% |
| From 2 to 3 months | 1 | 149,23 € | 91,50 € | 240,73 € | 38.821,24 € | 38.970,47 € | 1,00% | 45,1881% |
| From 3 to 6 months | 7 | 3.548,76 € | 1.437,81 € | 4.986,57 € | 361.630,40 € | 365.179,16 € | 9,39% | 37,2893% |
| From 6 to 12 months | 10 | 5.210,49 € | 1.624,23 € | 6.834,72 € | 435.126,67 € | 440.337,16 € | 11,32% | 44,5454% |
| From 12 months to 2 years | 19 | 6.694,43 € | 4.491,09 € | 11.185,52 € | 1.167.000,26 € | 1.173.694,69 € | 30,19% | 50,4546% |
| From 2 to 3 years | 24 | 8.295,13 € | 6.718,30 € | 15.013,43 € | 1.256.920,92 € | 1.265.216,05 € | 32,54% | 52,2816% |
| Totals | 73 | 23.898,04 € | 14.362,93 € | 38.260,97 € | 3.864.401,06 € | 3.888.299,10 € | 100,00% | 46,5624% |

(1) Valuations exclusively for mortgage participations

CREDIT ENHANCEMENT

| Descripción | Current | | | At Issue Date | | |
|----------------------------------|---------|-------------------------|--------|---------------|-------------------------|-------|
| | % Notes | Nominal | % CE | % Notes | Nominal | % CE |
| SERIE A | 82,23% | 109.857.598,40€ | 27,84% | 92,66% | 787.600.000,00€ | 9,64% |
| SERIE B | 5,61% | 7.501.430,17€ | 22,23% | 1,85% | 15.700.000,00€ | 7,79% |
| SERIE C | 12,16% | 16.245.135,40€ | 10,07% | 4,00% | 34.000.000,00€ | 3,79% |
| SERIE D | 0,00% | 0,00€ | 0,00% | 1,49% | 12.700.000,00€ | 2,30% |
| Totals | | 133.604.163,97 € | | | 850.000.000,00 € | |
| Theoretical Reserve Funds | | 13.600.000,00€ | 10,18% | | 19.550.000,00€ | 2,30% |
| Real Reserve Funds | | 13.450.066,40€ | 10,07% | | 19.550.000,00€ | 2,30% |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|--------------------------------------|-----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 16.377.839,33 € | 0,00% |
| Treasury account (Paying Ag) | 0,00 € | 0,00% |
| Repayment account | 0,00 € | 0,00% |
| Principal Withholding Account | 0,00 € | 0,00% |
| Treasury account - IRS Collateral | 0,00 € | 0,00% |
| LIQUIDITY LINE/CREDIT LINE (LIMIT) | 0,00 € | 0,00% |
| CASH ADVANCE DEPOSIT AGREEMENT | 0,00 € | 0,00% |
| DEPOSIT GUARANTEE | 0,00 € | 0,00% |
| Liabilities | | |
| Subordinated Loan | 15.680.038,22 € | 0,00% |
| Loan Contract for Initial Expenses | 0,00 € | 0,00% |
| Amount of Liquidity Line/Credit Line | 0,00 € | 0,00% |
| Loan B | 0,00 € | 0,00% |

OTHER INFORMATION

| | Accumulated | Period |
|---|----------------|-------------|
| Consolidated accumulated losses of the portfolio Principal, costs and interest condonation and losses for adjudication or sale of properties. | 537.577,66 € | 0,00 € |
| Cumulative Write-Off Amount of accumulated defaulted loans defined as operations with a delinquency greater than 24 months (personal loans) or greater than 36 months (mortgage loans), or classified as defaulted by the Assignor. | 7.509.061,26 € | 0,00 € |
| Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties. | 1.956.786,99 € | 79.217,63 € |
| Endowment shortfall amortization or bonds | 0,00 € | 0,00 € |
| Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding | 2,2672% | 0,0000% |
| Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations | 48,6949% | 86,7118% |

FORBEARANCE PERIOD INFORMATION

| | |
|---|--------------|
| Principal Outstanding of Forbearance Period | 744.602,23 € |
| Interest | 12.912,11 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 0,5294% |

INTEREST SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|--------------|
| Receiving | To Determine | 0,712467% |
| Paying | To Determine | To Determine |

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SITUATION PORTFOLIO

| | |
|---|-------------------------|
| Current Outstanding Portfolio | 143.100.207,84 € |
| Principal Outstanding Currently Paid | 118.092.551,93 € |
| Principal Outstanding with Arrears (< 3 months) | 21.119.356,81 € |
| Principal Outstanding Doubtfully and Subjective | 3.888.299,10 € |
| Amortized Portfolio | 703.978.903,89 € |
| Principal Received from the Constitution | 707.656.442,85 € |
| Interest Capitalization of Forbearance Period | -3.677.538,96 € |
| Current Outstanding of Default Loans | 2.921.197,11 € |
| Number of default loans | 71 |
| Total Securitized | 850.000.308,84 € |

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.

Official Register: Comisión Nacional del Mercado de Valores

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Passeig de Gràcia 16, Barcelona

INFORMATION CONTENT RESPONSIBILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR