HIPOCAT 6 Fondo de Titulización de Activos

Brief report

Date: 03/31/2018
Currency: EUR

Date of constitution
09/17/2003

VAT Reg. no.
V63275259

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Deutsche Bank
Crédit Agricole Indosuez

Bond Underwriters and Placement Agents
BBVA
Deutsche Bank
Crédit Agricole Indosuez

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BNP Paribas

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte

Subordinated Loan
BBVA

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating FITC / MOOD Current	 Original
Series A ES0345782009	09/17/2003 7,876	10,959.52 86,317,179.52 10.96%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.280% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+ Aa2	AAA Aaa
Series B ES0345782017	09/17/2003 157	41,310.98 6,485,823.86 41.31%	100,000.00 15,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2230% 06/15/2018 23.542668 Gross 19.069561 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AA Aa2sf	AA Aa2
Series C ES0345782025	09/17/2003 340	41,310.98 14,045,733.20 41.31%	100,000.00 34,000,000.00	Floating 3-M Euribor+0.850% 15.Mar/Jun/Sep/Dec	0.5230% 06/15/2018 55.214420 Gross 44.723680 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aa3sf	A A1
Series D ES0345782033	09/17/2003 127	0.00 0.00 0.00%	100,000.00 12,700,000.00	Floating 3-M Euribor+0.950% 15.Mar/Jun/Sep/Dec		12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		BBB Baa1
Total		106,848,736.58	850.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Scenario	Measure		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	6.06	5.82	5.59	5.37	5.17	4.97	4.79	4.61
			Date	04/04/2024	01/07/2024	10/15/2023	07/28/2023	05/14/2023	03/04/2023	12/26/2022	10/23/2022
		Final Maturity	Years	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	6.06	5.82	5.59	5.37	5.17	4.97	4.79	4.61
			Date	04/04/2024	01/07/2024	10/15/2023	07/28/2023	05/14/2023	03/04/2023	12/26/2022	10/23/2022
		Final Maturity	Years	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	6.06	5.82	5.59	5.37	5.17	4.97	4.79	4.61
			Date	04/04/2024	01/07/2024	10/15/2023	07/28/2023	05/14/2023	03/04/2023	12/26/2022	10/23/2022
		Final Maturity	Years	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 15 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)

		Current	% CE		At issue date	% CE
Series A	80.78%	86,317,179.52	30.36%	92.66%	787,600,000.00	9.64%
Series B	6.07%	6,485,823.86	24.29%	1.85%	15,700,000.00	7.79%
Series C	13.15%	14,045,733.20	11.14%	4.00%	34,000,000.00	3.79%
Series D	0.00%	0.00		1.49%	12,700,000.00	2.30%
Issue of Bonds		106,848,736.58			850,000,000.00	
Reserve Fund	11.14%	11,900,000.00		2.30%	19,550,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,414,393.48	-0.400%
Servicer ppal collect not yet credited		747,643.58	
Servicer ints collect not yet credited		171,646.62	

Liabilities	Available	Balance	Interest
Subordinated Loan		13,456,793.11	0.000%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	2,842	10,467
Principal		
Principal outstanding	118,335,221.89	850,000,308.84
Average loan	41,638.01	81,207.63
Minimum	220.57	25,012.48
Maximum	192,695.57	484,097.30
Interest rate		
Weighted average (wac)	2.06%	4.74%
Minimum	0.27%	2.75%
Maximum	3.63%	6.50%
Final maturity		
Weighted average (WARM) (months)	142	307
Minimum	04/30/2018	11/30/2005
Maximum	12/31/2034	12/31/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	18.23%	16.09%
Mortgage Market: Banks	0.00%	6.33%
Mortgage Market: Savings Banks	0.00%	48.37%
Mortgage Market: All Institutions	81.77%	27.98%
Savings Banks Lending Rate (CECA Indicator)	0.00%	1.23%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.27	7.25	0.02	4.52
10.01 - 20%	15.16	16.04	0.05	17.19
20.01 - 30%	32.49	25.25	0.34	25.29
30.01 - 40%	30.33	34.72	0.76	35.56
40.01 - 50%	11.40	44.23	1.68	45.25
50.01 - 60%	4.70	54.04	2.66	55.44
60.01 - 70%	2.10	64.12	4.63	65.70
70.01 - 80%	0.31	71.55	12.12	75.67
80.01 - 90%	0.11	85.18	22.10	85.80
90.01 - 100%			55.65	95.14
110.01 - 120%	0.12	114.07		
Weighted average (WALTV)		30.79		86.71
Minimum		0.15		0.55
Maximum		117.40		99.96

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Additional information
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Sociedad Gestora de Fondos de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.36%	0.35%	0.32%	0.68%
Annual Percentage Rate (CPR)	4.81%	4.28%	4.08%	3.82%	7.85%

Geographic distribution

	Current	At constitution date
Andalucia	1.03%	0.86%
Aragon	0.18%	0.28%
Asturias	0.04%	0.02%
Balearic Islands	0.83%	0.99%
Canary Islands	0.02%	0.01%
Cantabria	0.08%	0.04%
Castilla-La Mancha	0.13%	0.18%
Castilla-Leon	0.11%	0.05%
Catalonia	84.15%	84.24%
La Rioja	0.04%	0.05%
Madrid	5.80%	5.85%
Murcia	0.82%	0.86%
Navarra	0.31%	0.26%
Valencia	6.45%	6.32%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	331	107,046.95	28,536.42	2,154.06	137,737.43	29.08	15,114,573.33	15,252,310.76	80.85	28.47
from > 1 to = 2 months	27	23,797.38	5,887.72	0.00	29,685.10	6.27	1,288,021.77	1,317,706.87	6.99	26.68
from > 2 to = 3 months	3	4,561.56	943.78	0.00	5,505.34	1.16	170,370.70	175,876.04	0.93	38.22
from > 3 to = 6 months	3	4,481.55	1,126.24	128.55	5,736.34	1.21	129,780.03	135,516.37	0.72	24.79
from > 6 to = 12 months	9	30,157.94	7,766.76	1,420.80	39,345.50	8.31	455,253.98	494,599.48	2.62	37.53
from > 12 to = 18 months	4	13,481.46	2,919.53	1,617.01	18,018.00	3.80	157,565.90	175,583.90	0.93	37.14
from > 18 to = 24 months	9	37,504.81	17,412.36	2,535.35	57,452.52	12.13	386,862.46	444,314.98	2.36	37.86
from > 24 to = 36 months	9	64,834.01	27,904.87	3,942.64	96,681.52	20.41	364,982.29	461,663.81	2.45	38.68
from > 36 Months	4	54,597.27	24,664.49	4,192.73	83,454.49	17.62	323,594.55	407,049.04	2.16	49.20
Subtotal	399	340,462.93	117,162.17	15,991.14	473,616.24	100.00	18,391,005.01	18,864,621.25	100.00	29.24
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	399	340,462.93	117,162.17	15,991.14	473,616.24		18,391,005.01	18,864,621.25		29.24

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