# HIPOCAT 6 Fondo de Titulización de Activos

## Brief report

**Date:** 02/28/2019
**Currency:** EUR

**Constitution date**
09/17/2003

**VAT Reg. no.**
V63275259

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

**Originator**
BBVA

**Servicer**
BBVA

**Lead Managers & Underwriters**
Caixa Catalunya
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 Auditor**
KPMG Auditores

**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 Fitch / Moody's Current | Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A ES0345782009 | 09/17/2003 7,876 | 9,816.93 77,318,140.68 9.82% | 100,000.00 787,600,000.00 | Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec | 0.2490% 03/15/2019 5.975238 Gross 4.839943 Net | 12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec | "Pass-Through" Secuential / Pro rata under certain circumstances | AA+ Aa1 | AAA Aaa |
| Series B ES0345782017 | 09/17/2003 157 | 37,004.03 5,809,632.71 37.00% | 100,000.00 15,700,000.00 | Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec | 0.7890% 03/15/2019 71.368439 Gross 57.808436 Net | 12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec | "Pass-Through" Secuential / Pro rata under certain circumstances | AA Aa1 | AA Aa2 |
| Series C ES0345782025 | 09/17/2003 340 | 37,004.03 12,581,370.20 37.00% | 100,000.00 34,000,000.00 | Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec | 1.3890% 03/15/2019 125.641017 Gross 101.769224 Net | 12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec | "Pass-Through" Secuential / Pro rata under certain circumstances | A+ Aa1 | A A1 |
| Series D ES0345782033 | 09/17/2003 127 | | 100,000.00 12,700,000.00 | Floating 3-M Euribor+0.950% 15.Mar/Jun/Sep/Dec | 03/15/2019 | 12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec | Amortized | BBB Baa1 | BBB Baa1 |
| Total | | 95,709,143.59 | 850.000.000,00 | | | | | | |

**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) | | 0,08 | 0,17 | 0,25 | 0,34 | 0,43 | 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 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | | Final Maturity | Years | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | Without optional redemption * | Average life | Years | 5.71 | 5.49 | 5.29 | 5.09 | 4.90 | 4.72 | 4.55 | 4.39 |
| | | | Date | 09/01/2024 | 06/13/2024 | 03/29/2024 | 01/16/2024 | 11/08/2023 | 09/04/2023 | 07/04/2023 | 05/06/2023 |
| | | Final Maturity | Years | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 |
| | | | 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 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | | Final Maturity | Years | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | Without optional redemption * | Average life | Years | 5.71 | 5.49 | 5.29 | 5.09 | 4.90 | 4.72 | 4.55 | 4.39 |
| | | | Date | 09/01/2024 | 06/13/2024 | 03/29/2024 | 01/16/2024 | 11/08/2023 | 09/04/2023 | 07/04/2023 | 05/06/2023 |
| | | Final Maturity | Years | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 |
| | | | 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 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | | Final Maturity | Years | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 | 0.24 |
| | | | Date | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 | 03/15/2019 |
| | Without optional redemption * | Average life | Years | 5.71 | 5.49 | 5.29 | 5.09 | 4.90 | 4.72 | 4.55 | 4.39 |
| | | | Date | 09/01/2024 | 06/13/2024 | 03/29/2024 | 01/16/2024 | 11/08/2023 | 09/04/2023 | 07/04/2023 | 05/06/2023 |
| | | Final Maturity | Years | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 | 15.76 |
| | | | 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% | 77,318,140.68 | 31.65% | 92.66% | 787,600,000.00 | 9.64% |
| Series B | 6.07% | 5,809,632.71 | 25.58% | 1.85% | 15,700,000.00 | 7.79% |
| Series C | 13.15% | 12,581,370.20 | 12.43% | 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 | | 95,709,143.59 | | | 850,000,000.00 | |
| Reserve Fund | 12.43% | 11,900,000.00 | | 2.30% | 19,550,000.00 | |

**Other finantial operations (current)**

| Assets | Available | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 15,432,398.69 | -0.400% |
| Servicer ppal collect not yet credited | | 699,603.97 | |
| Servicer ints collect not yet credited | | 148,148.80 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Subordinated Loan | | 11,900,000.00 | 0.000% |

### Collateral: Residential mortgage loans (PTCs/MCs)

**General**

| | Current | At constitution date |
|---|---|---|
| Count | 2,685 | 10,467 |
| Principal | | |
| Principal outstanding | 104,759,121.04 | 850,000,308.84 |
| Average loan | 39,016.43 | 81,207.63 |
| Minimum | 78.78 | 25,012.48 |
| Maximum | 180,969.58 | 484,097.30 |
| Interest rate | | |
| Weighted average (wac) | 2.06% | 4.74% |
| Minimum | 0.31% | 2.75% |
| Maximum | 3.63% | 6.50% |
| Final maturity | | |
| Weighted average (WARM) (months) | 132 | 307 |
| Minimum | 03/31/2019 | 11/30/2005 |
| Maximum | 12/31/2034 | 12/31/2032 |
| Index (principal outstanding distribution) | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 18.26% | 16.09% |
| Mortgage Market: Banks | 0.00% | 6.33% |
| Mortgage Market: Savings Banks | 0.00% | 48.37% |
| Mortgage Market: All Institutions | 81.74% | 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% | 3.92 | 7.04 | 0.02 | 4.52 |
| 10.01 - 20% | 17.69 | 15.96 | 0.05 | 17.19 |
| 20.01 - 30% | 35.36 | 25.06 | 0.34 | 25.29 |
| 30.01 - 40% | 28.44 | 34.40 | 0.76 | 35.56 |
| 40.01 - 50% | 9.64 | 44.57 | 1.68 | 45.25 |
| 50.01 - 60% | 3.09 | 54.19 | 2.66 | 55.44 |
| 60.01 - 70% | 1.70 | 62.65 | 4.63 | 65.70 |
| 70.01 - 80% | 0.05 | 79.42 | 12.12 | 75.67 |
| 80.01 - 90% | 0.07 | 80.75 | 22.10 | 85.80 |
| 90.01 - 100% | | | 55.65 | 95.14 |
| 110.01 - 120% | 0.05 | 111.02 | | |
| Weighted average (WALTV) | | 28.92 | | 86.71 |
| Minimum | | 0.06 | | 0.55 |
| Maximum | | 111.02 | | 99.96 |



**Additional information**
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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KPMG Auditores

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BBVA

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.32% | 0.36% | 0.36% | 0.34% | 0.66% |
| Annual Percentage Rate (CPR) | 3.72% | 4.19% | 4.20% | 3.95% | 7.62% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 1.01% | 0.86% |
| Aragon | 0.17% | 0.28% |
| Asturias | 0.04% | 0.02% |
| Balearic Islands | 0.87% | 0.99% |
| Canary Islands | 0.02% | 0.01% |
| Cantabria | 0.09% | 0.04% |
| Castilla-La Mancha | 0.14% | 0.18% |
| Castilla-Leon | 0.10% | 0.05% |
| Catalonia | 84.69% | 84.24% |
| La Rioja | 0.03% | 0.05% |
| Madrid | 5.52% | 5.85% |
| Murcia | 0.85% | 0.86% |
| Navarra | 0.27% | 0.26% |
| Valencia | 6.21% | 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 | 376 | 121,616.55 | 29,465.72 | 0.00 | 151,082.27 | 28.19 | 16,387,167.47 | 16,538,249.74 | 87.60 | 26.19 |
| from > 1 to = 2 months | 12 | 10,770.50 | 2,608.90 | 0.00 | 13,379.40 | 2.50 | 526,100.66 | 539,480.06 | 2.86 | 28.40 |
| from > 2 to = 3 months | 1 | 660.47 | 184.32 | 0.00 | 844.79 | 0.16 | 24,556.49 | 25,401.28 | 0.13 | 18.23 |
| from > 3 to = 6 months | 6 | 8,244.61 | 1,699.25 | 347.02 | 10,290.88 | 1.92 | 199,419.44 | 209,710.32 | 1.11 | 24.34 |
| from > 6 to = 12 months | 5 | 8,006.05 | 2,241.89 | 223.68 | 10,471.62 | 1.95 | 121,416.51 | 131,888.13 | 0.70 | 34.44 |
| from > 12 to = 18 months | 4 | 15,125.37 | 1,906.82 | 902.48 | 17,934.67 | 3.35 | 140,548.66 | 158,483.33 | 0.84 | 24.21 |
| from > 18 to = 24 months | 6 | 56,061.92 | 14,382.76 | 1,143.47 | 71,588.15 | 13.36 | 335,921.98 | 407,510.13 | 2.16 | 40.99 |
| from > 24 to = 36 months | 9 | 63,994.60 | 23,569.68 | 5,001.92 | 92,566.20 | 17.27 | 385,179.34 | 477,745.54 | 2.53 | 42.53 |
| from > 36 Months | 8 | 129,646.45 | 32,137.95 | 6,031.44 | 167,815.84 | 31.31 | 224,058.64 | 391,874.48 | 2.08 | 41.44 |
| Subtotal | 427 | 414,126.52 | 108,197.29 | 13,650.01 | 535,973.82 | 100.00 | 18,344,369.19 | 18,880,343.01 | 100.00 | 26.91 |
| *Defaulted, out of the pool* | | | | | | | | | | |
| Delinquencies > 36 m | 27 | 1,260,822.32 | 12,864.12 | 36,729.71 | 1,310,416.15 | 100.00 | 0.00 | 1,310,416.15 | 100.00 | |
| Subtotal | 27 | 1,260,822.32 | 12,864.12 | 36,729.71 | 1,310,416.15 | 100.00 | 0.00 | 1,310,416.15 | 100.00 | 0.00 |
| Total | 454 | 1,674,948.84 | 121,061.41 | 50,379.72 | 1,846,389.97 | | 18,344,369.19 | 20,190,759.16 | | |

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**Additional information**
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