HIPOCAT 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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	8,383.83 66,031,045.08 8.38%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec	0.1650% 03/16/2020 3.496756 Gross 2.832372 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0345782017	09/17/2003 157	31,602.07 4,961,524.99 31.60%	100,000.00 15,700,000.00	Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec	0.7050% 03/16/2020 56.317522 Gross 45.617193 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AA Aa2
Series C ES0345782025	09/17/2003 340	31,602.07 10,744,703.80 31.60%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec	1.3050% 03/16/2020 104.247328 Gross 84.440336 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf)	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	03/16/2020	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	BBBsf Baa1 (sf)	BBB Baa1
Total		81,737,273.87	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

				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	5.10	4.92	4.75	4.58	4.43	4.28	4.13	4.00
			Date	01/19/2025	11/14/2024	09/12/2024	07/14/2024	05/18/2024	03/24/2024	02/01/2024	12/13/2023
		Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
			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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	5.10	4.92	4.75	4.58	4.43	4.28	4.13	4.00
			Date	01/19/2025	11/14/2024	09/12/2024	07/14/2024	05/18/2024	03/24/2024	02/01/2024	12/13/2023
		Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
			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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	5.10	4.92	4.75	4.58	4.43	4.28	4.13	4.00
			Date	01/19/2025	11/14/2024	09/12/2024	07/14/2024	05/18/2024	03/24/2024	02/01/2024	12/13/2023
		Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
			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%	66,031,045.08	33.78%	92.66%	787,600,000.00	9.64%
Series B	6.07%	4,961,524.99	27.71%	1.85%	15,700,000.00	7.79%
Series C	13.15%	10,744,703.80	14.56%	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		81,737,273.87			850,000,000.00	
Reserve Fund	14.56%	11,900,000.00		2.30%	19,550,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,803,165.37	-0.400%
Servicer ppal collect not yet credited		755,072.93	
Servicer ints collect not yet credited		149,855.89	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		11,900,000.00	0.000%

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	2,537	10,467
Principal		
Principal outstanding	91,898,210.66	850,000,308.84
Average loan	36,223.18	81,207.63
Minimum	305.52	25,012.48
Maximum	169,160.28	484,097.30
Interest rate		
Weighted average (wac)	2.08%	4.74%
Minimum	0.15%	2.75%
Maximum	3.73%	6.50%
Final maturity		
Weighted average (WARM) (months)	123	307
Minimum	02/29/2020	11/30/2005
Maximum	12/31/2034	12/31/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	18.06%	16.09%
Mortgage Market: Banks	0.00%	6.33%
Mortgage Market: Savings Banks	0.00%	48.37%
Mortgage Market: All Institutions	81.94%	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%	4.63	6.80	0.02	4.52
10.01 - 20%	21.38	15.90	0.05	17.19
20.01 - 30%	38.36	24.98	0.34	25.29
30.01 - 40%	24.45	34.06	0.76	35.56
40.01 - 50%	7.42	44.12	1.68	45.25
50.01 - 60%	3.14	54.63	2.66	55.44
60.01 - 70%	0.44	62.34	4.63	65.70
70.01 - 80%	0.12	75.17	12.12	75.67
80.01 - 90%			22.10	85.80
90.01 - 100%			55.65	95.14
100.01 - 110%	0.05	104.50		
Weighted average (WALTV)		27.03		86.71
Minimum		0.18		0.55
Maximum		104.50		99.96

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.44%	0.34%	0.32%	0.64%
Annual Percentage Rate (CPR)	2.62%	5.16%	3.98%	3.80%	7.41%

Geographic distribution

	Current	At constitution date
Andalucia	1.03%	0.86%
Aragon	0.17%	0.28%
Asturias	0.04%	0.02%
Balearic Islands	0.88%	0.99%
Canary Islands	0.02%	0.01%
Cantabria	0.09%	0.04%
Castilla-La Mancha	0.15%	0.18%
Castilla-Leon	0.11%	0.05%
Catalonia	85.03%	84.24%
La Rioja	0.03%	0.05%
Madrid	5.36%	5.85%
Murcia	0.88%	0.86%
Navarra	0.22%	0.26%
Valencia	5.99%	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	144	49,050.87	11,460.11	0.00	60,510.98	13.92	5,870,951.76	5,931,462.74	82.70	24.95
from > 1 to = 2 months	7	4,560.45	1,264.36	0.00	5,824.81	1.34	216,562.98	222,387.79	3.10	28.79
from > 2 to = 3 months	1	1,011.66	96.14	0.00	1,107.80	0.25	7,693.72	8,801.52	0.12	6.35
from > 3 to = 6 months	1	1,996.86	13.57	0.00	2,010.43	0.46	5,295.45	7,305.88	0.10	13.46
from > 6 to = 12 months	4	8,871.84	2,153.56	0.00	11,025.40	2.54	112,868.69	123,894.09	1.73	23.43
from > 12 to = 18 months	3	9,573.69	1,690.96	219.76	11,484.41	2.64	46,706.51	58,190.92	0.81	31.62
from > 18 to = 24 months	2	9,331.34	2,310.64	508.21	12,150.19	2.79	42,620.03	54,770.22	0.76	38.23
from > 24 to = 36 months	6	81,459.26	15,918.03	464.39	97,841.68	22.50	303,425.87	401,267.55	5.59	38.45
from > 36 Months	6	204,025.46	22,702.13	6,161.51	232,889.10	53.56	131,423.76	364,312.86	5.08	49.96
Subtotal	174	369,881.43	57,609.50	7,353.87	434,844.80	100.00	6,737,548.77	7,172,393.57	100.00	26.21
Defaulted, out of the pool										
Delinquencies > 36 m	10	434,265.48	5,386.18	9,383.00	449,034.66	100.00	0.00	449,034.66	100.00	
Subtotal	10	434,265.48	5,386.18	9,383.00	449,034.66	100.00	0.00	449,034.66	100.00	0.00
Total	184	804,146.91	62,995.68	16,736.87	883,879.46		6,737,548.77	7,621,428.23		

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