

# HIPOCAT 6 Fondo de Titulización de Activos



## Brief report

Date: 03/31/2020  
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0345782009	09/17/2003 7,876	8,003.53 63,035,802.28 8.00%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec	0.0710% 06/15/2020 1.436411 Gross 1.163493 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0345782017	09/17/2003 157	30,168.53 4,736,459.21 30.17%	100,000.00 15,700,000.00	Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec	0.6110% 06/15/2020 46.594457 Gross 37.741510 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AA Aa2
Series C ES0345782025	09/17/2003 340	30,168.53 10,257,300.20 30.17%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec	1.2110% 06/15/2020 92.350060 Gross 74.803549 Net	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / 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	06/15/2020	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	BBBsf Baa1 (sf)	BBB Baa1
Total		78,029,561.69	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

Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)										
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69			
Series A	With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	
	Without optional redemption *	Average life	5.18	5.00	4.82	4.66	4.50	4.35	4.21	4.07	3.93	3.79	3.65	
		Final Maturity	05/19/2025	03/14/2025	01/10/2025	11/10/2024	09/13/2024	07/20/2024	05/28/2024	04/08/2024	03/18/2024	02/08/2024	01/18/2024	
	Series B	With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020
Without optional redemption *		Average life	5.18	5.00	4.82	4.66	4.50	4.35	4.21	4.07	3.93	3.79	3.65	
		Final Maturity	05/19/2025	03/14/2025	01/10/2025	11/10/2024	09/13/2024	07/20/2024	05/28/2024	04/08/2024	03/18/2024	02/08/2024	01/18/2024	
Series C		With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020	06/15/2020
	Without optional redemption *	Average life	5.18	5.00	4.82	4.66	4.50	4.35	4.21	4.07	3.93	3.79	3.65	
		Final Maturity	05/19/2025	03/14/2025	01/10/2025	11/10/2024	09/13/2024	07/20/2024	05/28/2024	04/08/2024	03/18/2024	02/08/2024	01/18/2024	

\* 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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	80.78%	63,035,802.28	34.47%	92.66%
Series B	6.07%	4,736,459.21	28.40%	1.85%
Series C	13.15%	10,257,300.20	15.25%	4.00%
Series D	0.00%	0.00	1.49%	2.30%
Issue of Bonds		78,029,561.69		850,000,000.00
Reserve Fund	15.25%	11,900,000.00	2.30%	19,550,000.00

### Other financial operations (current)

Assets	Balance	Interest
Treasury Account	12,111,237.30	-0.400%
Servicer ppal collect not yet credited	710,497.67	
Servicer ints collect not yet credited	138,559.90	
Liabilities	Available	Balance Interest
Subordinated Loan	11,900,000.00	0.000%

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

General			
	Current	At constitution date	
Count	2,508	10,467	
Principal			
Principal outstanding	89,726,089.07	850,000,308.84	
Average loan	35,775.95	81,207.63	
Minimum	38.26	25,012.48	
Maximum	166,985.07	484,097.30	
Interest rate			
Weighted average (wac)	2.05%	4.74%	
Minimum	0.15%	2.75%	
Maximum	3.73%	6.50%	
Final maturity			
Weighted average (WARM) (months)	121	307	
Minimum	04/30/2020	11/30/2005	
Maximum	12/31/2034	12/31/2032	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	18.08%	16.09%	
Mortgage Market: Banks	0.00%	6.33%	
Mortgage Market: Savings Banks	0.00%	48.37%	
Mortgage Market: All Institutions	81.92%	27.98%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	1.23%	

### LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.70	6.72	0.02	4.52
10.01 - 20%	22.12	15.86	0.05	17.19
20.01 - 30%	38.99	24.95	0.34	25.29
30.01 - 40%	23.26	33.97	0.76	35.56
40.01 - 50%	7.65	44.09	1.68	45.25
50.01 - 60%	2.74	54.79	2.66	55.44
60.01 - 70%	0.35	62.14	4.63	65.70
70.01 - 80%	0.13	74.25	12.12	75.67
80.01 - 90%			22.10	85.80
90.01 - 100%			55.65	95.14
100.01 - 110%	0.05	103.30		
Weighted average (WALTV)	26.70		86.71	
Minimum	0.03		0.55	
Maximum	103.30		99.96	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.  
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### Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.35%	0.26%	0.33%	0.31%	0.64%
Annual Percentage Rate (CPR)	4.09%	3.10%	3.93%	3.60%	7.37%

Geographic distribution		
	Current	At constitution date
Andalucia	1.04%	0.86%
Aragon	0.17%	0.28%
Asturias	0.04%	0.02%
Balearic Islands	0.89%	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	85.01%	84.24%
La Rioja	0.03%	0.05%
Madrid	5.37%	5.85%
Murcia	0.89%	0.86%
Navarra	0.22%	0.26%
Valencia	5.98%	6.32%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	208	71,616.28	16,477.64	0.00	88,093.92	18.53	8,463,883.28	8,551,977.20	86.74	25.64
from > 1 to = 2 months	9	5,306.15	1,153.19	0.00	6,459.34	1.36	222,160.54	228,619.88	2.32	25.07
from > 2 to = 3 months	3	1,843.58	460.43	0.00	2,304.01	0.48	60,310.34	62,614.35	0.64	12.84
from > 3 to = 6 months	2	3,220.97	151.99	0.00	3,372.96	0.71	11,901.93	15,274.89	0.15	7.92
from > 6 to = 12 months	4	8,101.45	1,136.04	219.76	9,457.25	1.99	82,530.55	91,987.80	0.93	23.91
from > 12 to = 18 months	1	3,872.91	1,302.91	0.00	5,175.82	1.09	45,297.45	50,473.27	0.51	28.63
from > 18 to = 24 months	3	13,528.46	2,514.81	276.66	16,319.93	3.43	50,773.79	67,093.72	0.68	33.80
from > 24 to = 36 months	7	91,225.60	18,199.60	870.54	110,295.74	23.20	317,506.60	427,802.34	4.34	37.52
from > 36 Months	6	205,664.53	22,157.28	6,161.51	233,983.32	49.21	129,784.69	363,768.01	3.69	49.88
Subtotal	243	404,379.93	63,553.89	7,528.47	475,462.29	100.00	9,384,149.17	9,859,611.46	100.00	26.25
<b>Defaulted, out of the pool</b>										
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
<b>Total</b>	<b>253</b>	<b>838,645.41</b>	<b>68,940.07</b>	<b>16,911.47</b>	<b>924,496.95</b>		<b>9,384,149.17</b>	<b>10,308,646.12</b>		