HIPOCAT 6 Fondo de Titulización de Activos

Brief report

Date: 02/28/2021
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	6,899.41 54,339,753.16 6.90%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec	0.0170% 03/15/2021 0.293225 Gross 0.237512 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	29,023.42 4,556,676.94 29.02%	100,000.00 15,700,000.00	Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec	0.5570% 03/15/2021 40.415112 Gross 32.736241 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	29,023.42 9,867,962.80 29.02%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec	1.1570% 03/15/2021 83.950242 Gross 67.999696 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	03/15/2021	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	BBBsf Baa1 (sf)	BBB Baa1
Total		68,764,392.90	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
	Without optional redemption *	Average life	Years	3.66	3.50	3.35	3.20	3.06	2.94	2.82	2.70
			Date	08/13/2024	06/14/2024	04/19/2024	02/26/2024	01/07/2024	11/22/2023	10/09/2023	08/28/2023
		Final Maturity	Years	7.76	7.50	7.25	7.00	7.00	6.75	6.50	6.25
			Date	09/15/2028	06/15/2028	03/15/2028	12/15/2027	12/15/2027	09/15/2027	06/15/2027	03/15/2027
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	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
	Without optional redemption *	Average life	Years	8.21	8.02	7.81	7.61	7.40	7.19	6.99	6.79
			Date	03/01/2029	12/19/2028	10/05/2028	07/22/2028	05/07/2028	02/22/2028	12/09/2027	09/27/2027
		Final Maturity	Years	8.76	8.50	8.25	8.01	8.01	7.76	7.50	7.25
			Date	09/15/2029	06/15/2029	03/15/2029	12/15/2028	12/15/2028	09/15/2028	06/15/2028	03/15/2028
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	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021	03/15/2021
	Without optional redemption *	Average life	Years	9.96	9.83	9.70	9.56	9.42	9.27	9.12	8.97
			Date	11/27/2030	10/11/2030	08/23/2030	07/05/2030	05/14/2030	03/21/2030	01/26/2030	12/01/2029
		Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
			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	79.02%	54,339,753.16	38.27%	92.66%	787,600,000.00	9.64%
Series B	6.63%	4,556,676.94	31.64%	1.85%	15,700,000.00	7.79%
Series C	14.35%	9,867,962.80	17.29%	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		68,764,392.90			850,000,000.00	
Reserve Fund	17.29%	11,888,795.67		2.30%	19,550,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		14,731,474.17	-0.400%
Servicer ppal collect not yet credited		697,268.72	
Servicer ints collect not yet credited		115,599.93	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		11,900,000.00	0.000%

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	2,371	10,467
Principal		
Principal outstanding	78,310,792.16	850,000,308.84
Average loan	33,028.59	81,207.63
Minimum	215.82	25,012.48
Maximum	154,955.84	484,097.30
Interest rate		
Weighted average (wac)	1.87%	4.74%
Minimum	0.00%	2.75%
Maximum	3.52%	6.50%
Final maturity		
Weighted average (WARM) (months)	112	307
Minimum	03/31/2021	11/30/2005
Maximum	12/31/2034	12/31/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	18.25%	16.09%
Mortgage Market: Banks	0.00%	6.33%
Mortgage Market: Savings Banks	0.00%	48.37%
Mortgage Market: All Institutions	81.75%	27.98%
Savings Banks Lending Rate (CECA Indicator)	0.00%	1.23%

LTV Distribution

	Current % Pool	% LTV	At constitution date % Pool	% LTV
0.01 - 10%	5.43	6.73	0.02	4.52
10.01 - 20%	27.56	15.93	0.05	17.19
20.01 - 30%	40.12	24.98	0.34	25.29
30.01 - 40%	19.06	33.93	0.76	35.56
40.01 - 50%	5.39	43.90	1.68	45.25
50.01 - 60%	2.26	53.71	2.66	55.44
60.01 - 70%	0.05	68.61	4.63	65.70
70.01 - 80%	0.08	70.41	12.12	75.67
80.01 - 90%			22.10	85.80
90.01 - 100%			55.65	95.14
100.01 - 110%	0.06	101.18		
Weighted average (WALTV)		24.98		86.71
Minimum		0.11		0.55
Maximum		101.18		99.96

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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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.43%	0.35%	0.28%	0.62%
Annual Percentage Rate (CPR)	3.55%	5.07%	4.13%	3.35%	7.16%

Geographic distribution

	Current	At constitution date
Andalucia	1.00%	0.86%
Aragon	0.18%	0.28%
Asturias	0.04%	0.02%
Balearic Islands	0.92%	0.99%
Canary Islands	0.03%	0.01%
Cantabria	0.09%	0.04%
Castilla-La Mancha	0.16%	0.18%
Castilla-Leon	0.11%	0.05%
Catalonia	85.20%	84.24%
La Rioja	0.02%	0.05%
Madrid	5.29%	5.85%
Murcia	0.92%	0.86%
Navarra	0.19%	0.26%
Valencia	5.84%	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	120	39,004.18	7,754.03	0.00	46,758.21	9.46	4,267,525.66	4,314,283.87	71.76	23.49
from > 1 to = 2 months	18	13,225.41	2,588.98	0.00	15,814.39	3.20	562,944.82	578,759.21	9.63	24.44
from > 3 to = 6 months	4	5,238.44	591.40	0.00	5,829.84	1.18	79,931.61	85,761.45	1.43	16.59
from > 6 to = 12 months	8	13,504.94	2,121.96	0.00	15,626.90	3.16	233,660.35	249,287.25	4.15	17.89
from > 12 to = 18 months	2	5,224.77	94.49	0.00	5,319.26	1.08	1,492.87	6,812.13	0.11	4.08
from > 18 to = 24 months	1	3,993.02	946.67	0.00	4,939.69	1.00	16,504.21	21,443.90	0.36	15.63
from > 24 to = 36 months	4	57,167.76	7,427.12	555.32	65,150.20	13.18	72,547.52	137,697.72	2.29	43.45
from > 36 Months	9	291,834.86	36,391.68	6,466.90	334,693.44	67.73	283,219.66	617,913.10	10.28	42.94
Subtotal	166	429,193.38	57,916.33	7,022.22	494,131.93	100.00	5,517,826.70	6,011,958.63	100.00	24.33
Defaulted, out of the pool										
Delinquencies > 36 m	10	405,632.86	4,361.70	9,108.20	419,102.76	100.00	0.00	419,102.76	100.00	
Subtotal	10	405,632.86	4,361.70	9,108.20	419,102.76	100.00	0.00	419,102.76	100.00	0.00
Total	176	834,826.24	62,278.03	16,130.42	913,234.69		5,517,826.70	6,431,061.39		

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