

Brief report

Date: 04/30/2021  
 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  
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Fund Auditor  
 KPMG Auditores

Subordinated Loan  
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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	6,558.85 51,657,502.60 6.56%	100,000.00 787,600,000.00	Floating 3-M Euribor+0.560% 15.Mar/Jun/Sep/Dec	0.0180% 06/15/2021 0.301707 Gross 0.244383 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	27,590.79 4,331,754.03 27.59%	100,000.00 15,700,000.00	Floating 3-M Euribor+1.100% 15.Mar/Jun/Sep/Dec	0.5580% 06/15/2021 39.344467 Gross 31.869018 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	27,590.79 9,380,868.60 27.59%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.700% 15.Mar/Jun/Sep/Dec	1.1580% 06/15/2021 81.650345 Gross 66.136779 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	06/15/2021	12/31/2034 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	BBBsf Baa1 (sf)	BBB Baa1
Total		65,370,125.23	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	Redemption	Average life	Years	% 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	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021
	Without optional redemption *	Average life	Years	4.77	4.61	4.47	4.32	4.19	4.06	3.93	3.81	3.69	3.57	
		Final Maturity	Years	12/19/2025	10/23/2025	08/30/2025	07/10/2025	05/21/2025	04/03/2025	02/17/2025	01/04/2025	01/04/2025	01/04/2025	
	Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021
Without optional redemption *		Average life	Years	4.77	4.61	4.47	4.32	4.19	4.06	3.93	3.81	3.69	3.57	
		Final Maturity	Years	12/19/2025	10/23/2025	08/30/2025	07/10/2025	05/21/2025	04/03/2025	02/17/2025	01/04/2025	01/04/2025	01/04/2025	
Series C		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021	06/15/2021
	Without optional redemption *	Average life	Years	4.77	4.61	4.47	4.32	4.19	4.06	3.93	3.81	3.69	3.57	
		Final Maturity	Years	12/19/2025	10/23/2025	08/30/2025	07/10/2025	05/21/2025	04/03/2025	02/17/2025	01/04/2025	01/04/2025	01/04/2025	

\* 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	79.02%	51,657,502.60	39.18%	92.66%
Series B	6.63%	4,331,754.03	32.55%	1.85%
Series C	14.35%	9,380,868.60	18.20%	4.00%
Series D	0.00%	0.00	1.49%	2.30%
Issue of Bonds		65,370,125.23		850,000,000.00
Reserve Fund	18.20%	11,900,000.00	2.30%	19,550,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,437,111.51	-0.400%	
Servicer ppal collect not yet credited	714,498.56		
Servicer ints collect not yet credited	111,359.29		
Liabilities	Available	Balance	Interest
Subordinated Loan		11,900,000.00	0.000%

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	2,338	10,467	
Principal			
Principal outstanding	76,194,102.93	850,000,308.84	
Average loan	32,589.44	81,207.63	
Minimum	357.94	25,012.48	
Maximum	152,744.34	484,097.30	
Interest rate			
Weighted average (wac)	1.83%	4.74%	
Minimum	0.00%	2.75%	
Maximum	3.43%	6.50%	
Final maturity			
Weighted average (WARM) (months)	111	307	
Minimum	05/31/2021	11/30/2005	
Maximum	12/31/2034	12/31/2032	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	18.24%	16.09%	
Mortgage Market: Banks	0.00%	6.33%	
Mortgage Market: Savings Banks	0.00%	48.37%	
Mortgage Market: All Institutions	81.76%	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%	5.51	6.79	0.02	4.52
10.01 - 20%	28.80	15.93	0.05	17.19
20.01 - 30%	39.94	24.98	0.34	25.29
30.01 - 40%	18.36	33.93	0.76	35.56
40.01 - 50%	5.07	43.89	1.68	45.25
50.01 - 60%	2.12	53.31	2.66	55.44
60.01 - 70%	0.14	68.73	4.63	65.70
70.01 - 80%			12.12	75.67
80.01 - 90%			22.10	85.80
90.01 - 100%	0.06	99.89	55.65	95.14
Weighted average (WALTV)		24.68		86.71
Minimum		0.15		0.55
Maximum		99.89		99.96

# HIPOCAT 6 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.24%	0.31%	0.38%	0.30%	0.61%
Annual Percentage Rate (CPR)	2.80%	3.62%	4.52%	3.53%	7.13%

Geographic distribution		
	Current	At constitution date
Andalucia	1.01%	0.86%
Aragon	0.17%	0.28%
Asturias	0.05%	0.02%
Balearic Islands	0.93%	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	85.35%	84.24%
La Rioja	0.02%	0.05%
Madrid	5.20%	5.85%
Murcia	0.93%	0.86%
Navarra	0.19%	0.26%
Valencia	5.75%	6.32%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	119	40,452.56	7,011.98	0.00	47,464.54	10.75	4,163,477.96	4,210,942.50	77.97	21.94
from > 1 to = 2 months	12	9,242.30	1,987.39	0.00	11,229.69	2.54	451,057.86	462,287.55	8.56	28.33
from > 2 to = 3 months	1	1,003.78	47.55	0.00	1,051.33	0.24	3,790.50	4,841.83	0.09	3.49
from > 3 to = 6 months	1	1,422.89	382.98	0.00	1,805.85	0.41	35,568.50	37,374.35	0.69	46.95
from > 6 to = 12 months	4	11,215.12	2,118.22	0.00	13,333.34	3.02	99,564.19	112,897.53	2.09	17.27
from > 12 to = 18 months	1	0.12	0.00	0.00	0.12	0.00	0.00	0.12	0.00	0.00
from > 18 to = 24 months	2	10,230.51	1,119.59	0.00	11,350.10	2.57	16,984.24	28,334.34	0.52	14.80
from > 24 to = 36 months	3	50,835.63	5,816.98	278.66	56,931.27	12.89	52,015.51	108,946.78	2.02	40.32
from > 36 Months	9	267,830.02	23,954.11	6,689.11	298,473.24	67.58	136,595.86	435,069.10	8.06	39.74
Subtotal	152	392,232.93	42,438.78	6,967.77	441,639.48	100.00	4,959,054.62	5,400,694.10	100.00	23.11
<i>Defaulted, out of the pool</i>										
Delinquencies > 36 m	9	357,406.15	3,851.46	7,911.53	369,169.14	100.00	0.00	369,169.14	100.00	
Subtotal	9	357,406.15	3,851.46	7,911.53	369,169.14	100.00	0.00	369,169.14	100.00	0.00
Total	161	749,639.08	46,290.24	14,879.30	810,808.62		4,959,054.62	5,769,863.24		