

Brief report

Date: 02/28/2015
Currency: EUR

Date of constitution
10/13/2014

VAT Reg. no.
V87118782

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Subscriber
BBVA

Bond Paying Agent
BBVA

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
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Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
Por determinar

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305044002	10/13/2014 2,550	100,000.00 255,000,000.00 100.00%	100,000.00 255,000,000.00	Fixed 1.5% 18.Jan/Apr/Jul/Oct	1.5000% 04/20/2015 379.17 Gross 303.34 Net	07/18/2028 Quarterly 18.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (sf) A (sf)	A (sf) A (sf)
Series B ES0305044010	10/13/2014 450	100,000.00 45,000,000.00 100.00%	100,000.00 45,000,000.00	Fixed 2% 18.Jan/Apr/Jul/Oct	2.0000% 04/20/2015 505.56 Gross 404.45 Net	07/18/2028 Quarterly 18.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (I) B (sf)	BBB (I) B (sf)
Total		300,000,000.00	300,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	2.96	2.91	2.86	2.81	2.76	2.72	2.67	2.63
		Final Maturity	Years	12/31/2017	12/13/2017	11/25/2017	11/07/2017	10/21/2017	10/05/2017	09/19/2017	09/04/2017
	Without optional redemption *	Average life	Years	5.00	5.00	5.00	5.00	4.75	4.75	4.75	4.50
		Final Maturity	Years	01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2019	10/18/2019	10/18/2019	07/18/2019
Series B	With optional redemption *	Average life	Years	2.96	2.91	2.86	2.81	2.76	2.72	2.67	2.63
		Final Maturity	Years	12/31/2017	12/13/2017	11/25/2017	11/07/2017	10/21/2017	10/05/2017	09/19/2017	09/04/2017
	Without optional redemption *	Average life	Years	5.00	5.00	5.00	5.00	4.75	4.75	4.75	4.50
		Final Maturity	Years	01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2019	10/18/2019	10/18/2019	07/18/2019
		Average life	Years	5.44	5.41	5.22	5.20	5.18	5.15	4.96	4.94
		Final Maturity	Years	06/24/2020	06/13/2020	04/05/2020	03/30/2020	03/21/2020	03/10/2020	01/02/2020	12/24/2019
		Average life	Years	5.50	5.50	5.25	5.25	5.25	5.25	5.00	5.00
		Final Maturity	Years	07/18/2020	07/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	01/18/2020	01/18/2020
		Average life	Years	6.03	5.94	5.86	5.79	5.71	5.63	5.56	5.49
		Final Maturity	Years	01/27/2021	12/26/2020	11/27/2020	10/31/2020	10/02/2020	09/04/2020	08/08/2020	07/12/2020
		Average life	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
		Final Maturity	Years	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024

Restitution period will end up 01.18.2016. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	85.00%	255,000,000.00	27.00%	255,000,000.00	27.00%
Series B	15.00%	45,000,000.00	12.00%	45,000,000.00	12.00%
Issue of Bonds		300,000,000.00		300,000,000.00	
Reserve Fund	12.00%	36,000,000.00	12.00%	36,000,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	53,260,819.15	1.000%
Principals Account	729,285.97	1.000%
Servicer ppal collect not yet credited	5,445,631.63	
Servicer ints collect not yet credited	1,533,671.17	
Liabilities	Available	Balance
Subordinated Loan L/T		36,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		1,117,822.12
Start-up Loan S/T		635,202.50

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	33,078	34,209
Principal		
Principal outstanding	278,884,833.74	298,837,885.54
Average loan	8,431.13	8,736.65
Minimum	72.49	2,782.75
Maximum	64,836.52	67,580.84
Interest rate		
Weighted average (wac)	9.25%	9.51%
Minimum	1.50%	3.00%
Maximum	22.50%	22.50%
Final maturity		
Weighted average (WARM) (months)	48	48
Minimum	03/01/2015	11/23/2014
Maximum	05/31/2024	05/31/2024
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

BBVA CONSUMO 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)	1.11%	1.10%			1.08%
Annual Percentage Rate (CPR)	12.53%	12.39%			12.25%

Replenishment of securitised assets

Last acquisition (date)	01/19/2015
Number of loans acquired	562
Additional loan principal	27,914,126.46
Cumulative acquisitions	
Number of loans acquired	562
Additional loan principal	27,914,126.46
Next acquisition (date)	04/20/2015
End of revolving period	01/18/2016

Geographic distribution

	Current	At constitution date
Andalucia	17.88%	18.17%
Aragon	2.50%	2.51%
Asturias	2.51%	2.40%
Balearic Islands	2.43%	2.57%
Basque Country	3.42%	3.28%
Canary Islands	6.74%	6.92%
Cantabria	1.09%	1.10%
Castilla-La Mancha	3.36%	3.30%
Castilla-Leon	5.27%	4.80%
Catalonia	19.10%	18.86%
Ceuta	0.90%	0.92%
Extremadura	2.55%	2.39%
Galicia	6.86%	6.89%
La Rioja	0.35%	0.33%
Madrid	11.73%	11.90%
Melilla	1.21%	1.23%
Murcia	1.94%	2.06%
Navarra	0.64%	0.61%
Valencia	9.55%	9.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	3,635	790,332.63	280,172.22	0.00	1,070,504.85	80.25	29,809,422.34	30,879,927.19	90.20
from > 1 to ≤ 2 months	238	103,399.43	35,763.03	0.00	139,162.46	10.43	1,647,944.38	1,787,106.84	5.22
from > 2 to ≤ 3 months	114	39,009.00	16,500.01	0.00	55,509.01	4.16	881,408.24	936,917.25	2.74
from > 3 to ≤ 6 months	80	47,966.67	20,898.40	0.00	68,865.07	5.16	561,451.08	630,316.15	1.84
Subtotal	4,067	980,707.73	353,333.66	0.00	1,334,041.39	100.00	32,900,226.04	34,234,267.43	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	4,067	980,707.73	353,333.66	0.00	1,334,041.39		32,900,226.04	34,234,267.43	

Additional information