

BBVA CONSUMO 6 Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIAF 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 Nº 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% 07/20/2015 379.166667 Gross 303.333334 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% 07/20/2015 505.555556 Gross 404.444445 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		0,87		1,06		1,25		1,44	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00		12,00		14,00		16,00	
Series A	With optional redemption *	Average life	Years	2.73	2.67	2.62	2.57	2.52	2.47	2.43	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38
		Final Maturity	Years	5.01	4.76	4.76	4.76	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
		Date	04/18/2020	01/18/2020	01/18/2020	01/18/2020	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	
	Without optional redemption *	Average life	Years	2.73	2.67	2.62	2.57	2.52	2.47	2.43	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38	2.38
		Final Maturity	Years	5.01	4.76	4.76	4.76	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
		Date	04/18/2020	01/18/2020	01/18/2020	01/18/2020	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019	10/18/2019
Series B	With optional redemption *	Average life	Years	5.22	5.20	5.17	5.14	4.95	4.92	4.89	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70	4.70
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01
		Date	07/18/2020	07/18/2020	07/18/2020	07/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020	04/18/2020
	Without optional redemption *	Average life	Years	5.91	5.82	5.73	5.64	5.56	5.47	5.39	5.31	5.31	5.31	5.31	5.31	5.31	5.31	5.31	5.31
		Final Maturity	Years	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26
		Date	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	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		% CE	At issue date		% CE
Series A	85.00%	255,000,000.00	27.00%	85.00%	255,000,000.00	27.00%	85.00%
Series B	15.00%	45,000,000.00	12.00%	15.00%	45,000,000.00	12.00%	15.00%
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		53,320,984.94	1.000%
Principals Account		8.94	1.000%
Servicer ppai collect not yet credited		5,460,187.62	
Servicer ints collect not yet credited		1,439,115.35	
Liabilities		Available	Balance
Subordinated Loan L/T		36,000,000.00	1.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		952,803.75	1.000%
Start-up Loan S/T		635,202.50	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		32,469	34,209
Principal			
Principal outstanding		279,376,599.88	298,837,885.54
Average loan		8,604.41	8,735.65
Minimum		15.46	2,782.75
Maximum		63,347.82	67,580.84
Interest rate			
Weighted average (wac)		8.95%	9.51%
Minimum		1.50%	3.00%
Maximum		22.50%	22.50%
Final maturity			
Weighted average (WARM) (months)		48	48
Minimum		06/01/2015	11/23/2014
Maximum		05/31/2024	05/31/2024
Index (principal outstanding distribution)			
Fixed Interest		100.00%	100.00%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.16%	1.15%	1.13%		1.11%
Annual Percentage Rate (CPR)	13.09%	13.01%	12.74%		12.57%

Replenishment of securitised assets	
Last acquisition (date)	04/20/2015
Number of loans acquired	857
Additional loan principal	32,480,585.06
Cumulative acquisitions	
Number of loans acquired	1,419
Additional loan principal	60,394,711.52
Next acquisition (date)	07/20/2015
End of revolving period	01/18/2016

Geographic distribution		
	Current	At constitution date
Andalucia	17.52%	18.17%
Aragon	2.43%	2.51%
Asturias	2.62%	2.40%
Balearic Islands	2.41%	2.57%
Basque Country	3.50%	3.28%
Canary Islands	6.72%	6.92%
Cantabria	1.12%	1.10%
Castilla-La Mancha	3.46%	3.30%
Castilla-Leon	5.30%	4.80%
Catalonia	19.48%	18.86%
Ceuta	0.84%	0.92%
Extremadura	2.57%	2.39%
Galicia	6.79%	6.89%
La Rioja	0.36%	0.33%
Madrid	11.51%	11.90%
Melilla	1.22%	1.23%
Murcia	1.91%	2.06%
Navarra	0.57%	0.61%
Valencia	9.68%	9.69%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	3,335	749,939.79	245,850.43	0.00	995,790.22	68.20	27,090,233.52	28,086,023.74	87.37
from > 1 to ≤ 2 months	261	132,434.91	44,066.82	0.00	176,501.73	12.09	2,033,700.57	2,210,202.30	6.88
from > 2 to ≤ 3 months	55	37,710.33	10,699.83	0.00	48,410.16	3.32	437,403.89	485,814.05	1.51
from > 3 to ≤ 6 months	118	108,762.08	36,685.45	0.00	145,447.53	9.96	786,045.50	931,493.03	2.90
from > 6 to < 12 months	51	67,191.64	26,758.08	0.00	93,949.72	6.43	337,783.37	431,733.09	1.34
Subtotal	3,820	1,096,038.75	364,060.61	0.00	1,460,099.36	100.00	30,685,166.85	32,145,266.21	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	3,820	1,096,038.75	364,060.61	0.00	1,460,099.36		30,685,166.85	32,145,266.21	

Additional information