



**Date:** 08/31/2017  
**Currency:** EUR

**Suscribers**  
BBVA / BEI

| Bonds issue            |                        |                                                               |                                |                                                            |                                                                        |                                                             |                              |                                        |                                        |
|------------------------|------------------------|---------------------------------------------------------------|--------------------------------|------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------|----------------------------------------|----------------------------------------|
| Series<br>ISIN Code    | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                           | Redemption                                                  |                              | Rating<br>DBRS / Moody's / Axesor      |                                        |
|                        |                        | Current                                                       | Original                       |                                                            |                                                                        | Final maturity (legal)                                      | Next                         |                                        | Current                                |
| Series<br>ES0305132005 | 05/09/2016<br>13,440   | 91,329.90<br>1,227,473,856.00<br>91.33%                       | 100,000.00<br>1,344,000,000.00 | Floating<br>3-M Euribor+0.500%<br>17.Feb/May/Aug/Nov       | 0.1710%<br>11/17/2017<br>Quarterly<br>39.911166 Gross<br>32.328044 Net | 08/17/2064<br>11/17/2017<br>Quarterly<br>17.Feb/May/Aug/Nov | "Pass-Through"<br>Secuential | A(high)<br>(sf)<br>Aa2 (sf)<br>AA-(sf) | A(high)<br>(sf)<br>Aa2 (sf)<br>AA-(sf) |
| Total                  |                        | 1,227,473,856.00                                              | 1,344,000,000.00               |                                                            |                                                                        |                                                             |                              |                                        |                                        |

|                |                               |                |            |                         |            |            |            |            |            |            |            |      |
|----------------|-------------------------------|----------------|------------|-------------------------|------------|------------|------------|------------|------------|------------|------------|------|
|                |                               |                |            | % Monthly CPR (SMM)     | 0.08       | 0.17       | 0.25       | 0.34       | 0.42       | 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         | With optional redemption *    | Average life   | Years      | 10/32                   | 9/19       | 8/24       | 7/43       | 6/74       | 6/10       | 5/65       | 5/21       |      |
|                |                               |                | Date       | 12/09/2027              | 10/23/2026 | 11/09/2025 | 01/18/2025 | 05/12/2024 | 10/10/2023 | 04/08/2023 | 10/31/2022 |      |
|                |                               | Final Maturity | Years      | 22/27                   | 20/52      | 19/27      | 17/76      | 16/52      | 15/52      | 14/26      | 13/26      |      |
|                |                               | Date           | 11/17/2039 | 02/17/2038              | 11/17/2036 | 05/17/2035 | 02/17/2034 | 02/17/2033 | 11/17/2031 | 11/17/2030 |            |      |
|                | Without optional redemption * | Average life   | Years      | 10/32                   | 9/19       | 8/24       | 7/43       | 6/74       | 6/15       | 5/65       | 5/21       |      |
|                |                               |                | Date       | 12/09/2027              | 10/23/2026 | 11/09/2025 | 01/18/2025 | 05/12/2024 | 10/10/2023 | 04/08/2023 | 10/31/2022 |      |
| Final Maturity |                               | Years          | 22/27      | 20/52                   | 19/27      | 17/76      | 16/52      | 15/52      | 14/26      | 13/26      |            |      |
|                |                               | Date           | 11/17/2039 | 02/17/2038              | 11/17/2036 | 05/17/2035 | 02/17/2034 | 02/17/2033 | 11/17/2031 | 11/17/2030 |            |      |

### Credit enhancement and financial operations

|                |         | Current          |        |         | At issue date    |        |
|----------------|---------|------------------|--------|---------|------------------|--------|
|                |         |                  | % CE   |         |                  | % CE   |
| Series         | 100.00% | 1,227,473,856.00 | 21.57% | 100.00% | 1,344,000,000.00 | 20.00% |
| Issue of Bonds |         | 1,227,473,856.00 |        |         | 1,344,000,000.00 |        |
| B Loan         | 20.86%  | 256,000,000.00   |        | 19.05%  | 256,000,000.00   |        |
| Reserve Fund   | 5.21%   | 64,000,000.00    |        | 4.76%   | 64,000,000.00    |        |

| Assets                                |  | Balance       | Interest |
|---------------------------------------|--|---------------|----------|
| Treasury Account                      |  | 65,764,633.98 | 0.000%   |
| Service pral collect not yet credited |  | 4,004,493.34  |          |
| Service ints collect not yet credited |  | 1,233,217.81  |          |
| Liabilities                           |  | Available     | Balance  |
| Subordinated Loan L/T                 |  | 64,000,000.00 | 0.000%   |
| Subordinated Loan S/T                 |  | 0.00          |          |
| Start-up Loan L/T                     |  | 386,563.73    | 0.000%   |
| Start-up Loan S/T                     |  | 515,418.32    |          |

| General                                    |                  |                      |  |
|--------------------------------------------|------------------|----------------------|--|
|                                            | Current          | At constitution date |  |
| Count                                      | 11,013           | 11,333               |  |
| Principal                                  |                  |                      |  |
| Principal outstanding                      | 1,477,601,158.48 | 1,599,973,393.06     |  |
| Average loan                               | 134,168.81       | 141,178.28           |  |
| Minimum                                    | 155.88           | 57,460.25            |  |
| Maximum                                    | 870,473.48       | 910,287.59           |  |
| Interest rate                              |                  |                      |  |
| Weighted average (wac)                     | 1.10%            | 1.32%                |  |
| Minimum                                    | 0.10%            | 0.24%                |  |
| Maximum                                    | 6.57%            | 6.60%                |  |
| Final maturity                             |                  |                      |  |
| Weighted average (WARM) (months)           | 316              | 331                  |  |
| Minimum                                    | 09/30/2017       | 01/25/2021           |  |
| Maximum                                    | 10/31/2055       | 10/31/2055           |  |
| Index (principal outstanding distribution) |                  |                      |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 99.22%           | 99.19%               |  |
| Mortgage Market: All Institutions          | 0.78%            | 0.81%                |  |

|                          | Current |       | At constitution date |       |
|--------------------------|---------|-------|----------------------|-------|
|                          | % Pool  | % LTV | % Pool               | % LTV |
| 0.01 - 10%               | 0.01    | 7.92  |                      |       |
| 10.01 - 20%              | 0.04    | 16.68 | 0.00                 | 17.38 |
| 20.01 - 30%              | 0.81    | 25.64 | 0.65                 | 26.85 |
| 30.01 - 40%              | 1.59    | 35.69 | 1.06                 | 35.83 |
| 40.01 - 50%              | 6.17    | 46.80 | 2.94                 | 46.14 |
| 50.01 - 60%              | 23.22   | 55.69 | 17.39                | 55.61 |
| 60.01 - 70%              | 46.37   | 65.11 | 42.58                | 65.45 |
| 70.01 - 80%              | 18.02   | 72.93 | 29.88                | 73.32 |
| 80.01 - 90%              | 2.87    | 84.28 | 3.77                 | 84.32 |
| 90.01 - 100%             | 0.90    | 93.00 | 1.72                 | 94.16 |
| Weighted average (WALTV) |         | 63.19 |                      | 66.17 |
| Minimum                  |         | 0.09  |                      | 17.38 |
| Maximum                  |         | 96.33 |                      | 98.89 |

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM)    | 0.08%         | 0.17%         | 0.20%         | 0.20%          | 0.19%      |
| Annual Percentage Rate (CPR) | 1.01%         | 1.99%         | 2.34%         | 2.36%          | 2.20%      |

|                    | Current | At<br>constitution<br>date |
|--------------------|---------|----------------------------|
| Andalucía          | 17.13%  | 17.14%                     |
| Aragón             | 2.16%   | 2.16%                      |
| Asturias           | 1.96%   | 1.98%                      |
| Balearic Islands   | 2.47%   | 2.50%                      |
| Basque Country     | 3.93%   | 3.94%                      |
| Canary Islands     | 4.31%   | 4.33%                      |
| Cantabria          | 1.42%   | 1.41%                      |
| Castilla-La Mancha | 3.28%   | 3.29%                      |
| Castilla-León      | 3.78%   | 3.74%                      |
| Catalonia          | 16.47%  | 16.31%                     |
| Ceuta              | 1.24%   | 1.24%                      |
| Extremadura        | 1.56%   | 1.52%                      |
| Galicia            | 4.48%   | 4.46%                      |
| La Rioja           | 0.48%   | 0.48%                      |
| Madrid             | 23.29%  | 23.52%                     |
| Meillia            | 0.86%   | 0.84%                      |
| Murcia             | 2.44%   | 2.44%                      |
| Navarra            | 0.72%   | 0.73%                      |
| Valencia           | 8.04%   | 8.00%                      |

### Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 [www.edt-sg.com](http://www.edt-sg.com) ✉ [info@edt-sg.com](mailto:info@edt-sg.com)  
 Official register CNMV: C/ Edison 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 [www.cnmv.com](http://www.cnmv.com)

Brief report

Date: 08/31/2017  
Currency: EUR

Date of constitution  
05/09/2016

VAT Reg. no.  
V87560744

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

Originator

BBVA

Servicer

BBVA

Assets Custodian

BBVA

Bond Paying Agent

BBVA

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

BBVA

Start-up Loan

BBVA

Subordinated Loan

BBVA

Fund Auditors

Por Determinar

Lead Manager

BBVA

Suscribers

BBVA / BEI

| 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                    | 600    | 245,504.96   | 78,770.05  | 0.00     | 324,275.01 | 73.21  | 81,129,225.81    | 81,453,500.82 | 93.51  | 61.63                          |
| from > 1 to ≤ 2 months           | 29     | 24,926.95    | 7,819.53   | 0.00     | 32,746.48  | 7.39   | 3,301,857.74     | 3,334,604.22  | 3.83   | 63.49                          |
| from > 2 to ≤ 3 months           | 1      | 508.41       | 458.19     | 0.00     | 966.60     | 0.22   | 72,273.65        | 73,240.25     | 0.08   | 64.21                          |
| from > 3 to ≤ 6 months           | 7      | 12,162.58    | 4,430.73   | 475.54   | 17,068.85  | 3.85   | 1,003,958.42     | 1,021,027.27  | 1.17   | 65.06                          |
| from > 6 to < 12 months          | 4      | 12,540.93    | 2,231.61   | 1,070.37 | 15,842.91  | 3.58   | 410,535.25       | 426,378.16    | 0.49   | 66.03                          |
| from ≥ 12 to < 18 months         | 4      | 42,930.01    | 6,976.90   | 2,136.04 | 52,042.95  | 11.75  | 745,379.64       | 797,422.59    | 0.92   | 61.97                          |
| Subtotal                         | 645    | 338,573.84   | 100,687.01 | 3,681.95 | 442,942.80 | 100.00 | 86,663,230.51    | 87,106,173.31 | 100.00 | 61.76                          |
| <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   | 0.00                           |
| Total                            | 645    | 338,573.84   | 100,687.01 | 3,681.95 | 442,942.80 |        | 86,663,230.51    | 87,106,173.31 |        | 61.76                          |