

Date: 07/31/2018
Currency: EUR

Suscribers
BBVA / BEI

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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / Aseos	Current
Series ES0305132005	05/09/2016 13,440	85,923.11 1,154,806,598.40 85.92%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1740% 08/17/2018 38.207143 Gross 30.947786 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa1 AA	A(high) (sf) Aa2 AA-(sf)
Total		1,154,806,598.40	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	9.84	8.80	7.92	7.18	6.54	5.99	5.52	5.12	5.12
			Date	03/15/2028	03/02/2027	04/16/2026	07/18/2025	11/28/2024	01/23/2024	11/23/2023	06/27/2023	
		Final Maturity	Years	21.27	19.77	18.27	17.01	16.01	14.77	13.76	12.76	
		Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031		
	Without optional redemption *	Average life	Years	9.84	8.80	7.92	7.18	6.54	5.99	5.52	5.12	5.12
			Date	03/15/2028	03/02/2027	04/16/2026	07/18/2025	11/28/2024	01/23/2024	11/23/2023	06/27/2023	
Final Maturity		Years	21.27	19.77	18.27	17.01	16.01	14.77	13.76	12.76		
	Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031			

Credit enhancement and financial operations

		Current			At issue date	
			% CE			% CE
Series	100.00%	1,154,806,598.40	22.68%	100.00%	1,344,000,000.00	20.00%
Issue of Bonds		1,154,806,598.40			1,344,000,000.00	
B Loan	22.17%	256,000,000.00		19.05%	256,000,000.00	
Reserve Fund	5.54%	64,000,000.00		4.76%	64,000,000.00	

Assets	Balance	Interest	
Treasury Account	87,170,998.49	0.000%	
Servicer ppal collect not yet credited	5,087,035.40		
Servicer ints collect not yet credited	1,079,079.04		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		515,418.31	

General			
	Current	At constitution date	
Count	10,731	11,333	
Principal			
Principal outstanding	1,385,343,905.44	1,599,973,393.06	
Average loan	129,097.37	141,178.28	
Minimum	114.75	57,460.25	
Maximum	772,393.16	910,287.59	
Interest rate			
Weighted average (wac)	1.03%	1.32%	
Minimum	0.06%	0.24%	
Maximum	6.57%	6.60%	
Final maturity			
Weighted average (WARM) (months)	305	331	
Minimum	08/31/2018	01/25/2021	
Maximum	10/31/2055	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.25%	99.19%	
Mortgage Market: All Institutions	0.75%	0.81%	

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.11		
10.01 - 20%	0.08	16.22	0.00	17.38
20.01 - 30%	1.01	25.35	0.65	26.85
30.01 - 40%	1.96	35.76	1.06	35.83
40.01 - 50%	9.44	46.53	2.94	46.14
50.01 - 60%	28.73	55.78	17.39	55.61
60.01 - 70%	44.13	64.94	42.58	65.45
70.01 - 80%	11.65	72.88	29.88	73.32
80.01 - 90%	2.30	83.68	3.77	84.32
90.01 - 100%	0.65	91.81	1.72	94.16
100.01 - 110%	0.03	105.71		
Weighted average (WALTV)		61.11		66.17
Minimum		0.06		17.38
Maximum		162.00		98.89

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.26%	0.26%	0.24%	0.21%
Annual Percentage Rate (CPR)	3.44%	3.03%	3.11%	2.88%	2.55%

	Current	At constitution date
Andalucía	17.34%	17.14%
Aragón	2.17%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.45%	2.50%
Basque Country	3.90%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.31%	3.29%
Castilla-León	3.81%	3.74%
Catalonia	16.36%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.56%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.12%	23.52%
Meillia	0.88%	0.84%
Murcia	2.45%	2.44%
Navarra	0.70%	0.73%
Valencia	8.02%	8.00%

Additional information
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 Oficial register CNMV: C/ Fdison 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

Brief report

Date: 07/31/2018
Currency: EUR

Constitution date
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

KPMG Auditores

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	547	231,835.50	64,373.22	0.00	296,208.72	59.20	73,290,754.92	73,586,963.64	89.64	59.26
from > 1 to = 2 months	38	40,279.24	9,960.44	0.00	50,239.68	10.04	4,710,517.57	4,760,757.25	5.80	62.08
from > 2 to = 3 months	4	4,692.48	1,388.41	0.00	6,080.89	1.22	478,582.54	484,663.43	0.59	60.47
from > 3 to = 6 months	9	26,368.83	5,766.90	132.09	32,267.82	6.45	1,521,949.29	1,554,217.11	1.89	60.81
from > 6 to < 12 months	4	12,424.12	1,813.19	834.06	15,071.37	3.01	406,817.47	421,888.84	0.51	61.59
from = 12 to < 18 months	5	28,901.93	9,586.36	2,254.10	40,742.39	8.14	632,489.97	673,232.36	0.82	61.94
from = 18 to < 24 months	2	17,576.04	2,959.43	2,584.87	23,120.34	4.62	252,363.48	275,483.82	0.34	64.86
from = 2 years	2	29,186.34	5,471.16	1,968.54	36,626.04	7.32	301,818.56	338,444.60	0.41	66.74
Subtotal	611	391,264.48	101,319.11	7,773.66	500,357.25	100.00	81,595,293.80	82,095,651.05	100.00	59.53
<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	611	391,264.48	101,319.11	7,773.66	500,357.25		81,595,293.80	82,095,651.05		59.53