

Date: 03/31/2019
Currency: EUR

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 / Axesor	
Series ES0305132005	05/09/2016 13,440	80,311.59 1,079,387,769.60 80.31%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1920% 05/17/2019 37.692906 Gross 30.531254 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa1 AA	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,079,387,769.60	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	9.42	8.41	7.56	6.84	6.21	5.68	5.22	4.82
		Final Maturity	Years	07/19/2028	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023
				20.25	18.76	17.51	16.25	15.25	14.01	13.01	12.25
			Date	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031
	Without optional redemption *	Average life	Years	9.42	8.41	7.56	6.84	6.21	5.68	5.22	4.82
		Final Maturity	Years	07/19/2028	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023
				20.25	18.76	17.51	16.25	15.25	14.01	13.01	12.25
			Date	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement (CE)					
		Current			At issue date
			% CE		% CE
Series	100.00%	1,079,387,769.60	23.96%	100.00%	1,344,000,000.00
Issue of Bonds		1,079,387,769.60			1,344,000,000.00
B Loan	23.72%	256,000,000.00		19.05%	256,000,000.00
Reserve Fund	5.93%	64,000,000.00		4.76%	64,000,000.00

Assets	Balance	Interest	
Treasury Account	77,058,528.41	0.000%	
Service ppal collect not yet credited	4,174,899.51		
Service ints collect not yet credited	1,046,998.53		
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		128,854.57	

General			
	Current	At constitution date	
Count	10,533	11,333	
Principal			
Principal outstanding	1,319,829,659.90	1,599,973,393.06	
Average loan	125,304.25	141,178.28	
Minimum	685.56	57,460.25	
Maximum	757,562.70	910,287.59	
Interest rate			
Weighted average (wac)	1.05%	1.32%	
Minimum	0.08%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	297	331	
Minimum	06/30/2019	01/25/2021	
Maximum	10/31/2055	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.26%	99.19%	
Mortgage Market: All Institutions	0.74%	0.81%	

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.04		
10.01 - 20%	0.14	17.01	0.00	17.38
20.01 - 30%	1.20	25.19	0.65	26.85
30.01 - 40%	2.50	35.88	1.06	35.83
40.01 - 50%	11.78	46.28	2.94	46.14
50.01 - 60%	31.71	55.57	17.39	55.61
60.01 - 70%	41.56	64.65	42.58	65.45
70.01 - 80%	8.89	73.02	29.88	73.32
80.01 - 90%	1.79	84.26	3.77	84.32
90.01 - 100%	0.37	91.22	1.72	94.16
100.01 - 110%	0.03	102.11		
Weighted average (WALTV)		59.55		66.17
Minimum		0.31		17.38
Maximum		156.64		98.89

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.26%	0.26%	0.25%	0.22%
Annual Percentage Rate (CPR)	3.14%	3.04%	3.12%	3.01%	2.65%

	Current	At constitution date
Andalucia	17.47%	17.14%
Aragon	2.18%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.42%	2.50%
Basque Country	3.85%	3.94%
Canary Islands	4.26%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.84%	3.74%
Catalonia	16.31%	16.31%
Ceuta	1.27%	1.24%
Extremadura	1.58%	1.52%
Galicia	4.46%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.14%	23.52%
Meillia	0.87%	0.84%
Murcia	2.45%	2.44%
Navarra	0.71%	0.73%
Valencia	7.99%	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: 03/31/2019
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 Auditor

KPMG Auditores

Lead Manager

BBVA

Suscribers

BBVA

Banco Europeo de Inversiones

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	623	276,244.21	75,270.45	0.00	351,514.66	53.43	82,893,368.79	83,244,883.45	90.68	57.84
from > 1 to <= 2 months	27	23,900.04	7,071.72	0.00	30,971.76	4.71	3,023,436.78	3,054,408.54	3.33	60.21
from > 2 to <= 3 months	6	10,518.53	2,524.00	0.00	13,042.53	1.98	739,145.65	752,188.18	0.82	48.47
from > 3 to <= 6 months	5	11,511.25	5,618.21	0.00	17,129.46	2.60	819,362.48	836,491.94	0.91	50.27
from > 6 to < 12 months	10	33,395.06	10,800.47	1,285.40	45,480.93	6.91	1,213,404.51	1,258,885.44	1.37	57.80
from > 12 to < 18 months	10	71,393.39	14,222.26	2,734.60	88,350.25	13.43	1,538,521.58	1,626,871.83	1.77	61.21
from > 18 to < 24 months	3	29,692.52	7,116.09	2,385.92	39,194.53	5.96	364,817.31	404,011.84	0.44	58.92
from >= 2 years	4	57,043.49	11,718.20	3,489.30	72,250.99	10.98	550,681.86	622,932.85	0.68	66.76
Subtotal	688	513,698.49	134,341.40	9,895.22	657,935.11	100.00	91,142,738.96	91,800,674.07	100.00	57.85
Total	688	513,698.49	134,341.40	9,895.22	657,935.11		91,142,738.96	91,800,674.07		

Additional information