

Brief report

Date: 08/31/2020
 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

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305132005	05/09/2016 13,440	69,428.05 933,112,992.00 69.43%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.0190% 11/17/2020 3.371118 Gross 2.730606 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf) AA(sf)	A(high) (sf) Aa2 (sf) AA-(sf)
Total		933,112,992.00	1,344,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series				% 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	11.02	10.00	9.18	8.41	7.75	7.16	6.63	6.18
		Date	08/21/2031	08/15/2030	10/20/2029	01/11/2029	05/17/2028	10/14/2027	04/01/2027	10/20/2026	
	Final Maturity	Years	20.01	18.52	17.52	16.26	15.26	14.26	13.26	12.51	
		Date	08/17/2040	02/17/2039	02/17/2038	11/17/2036	11/17/2035	11/17/2034	11/17/2033	02/17/2033	
Without optional redemption *	Average life	Years	11.79	10.84	10.01	9.27	8.61	8.02	7.49	7.02	
		Date	05/27/2032	06/18/2031	08/17/2030	11/20/2029	03/24/2029	08/21/2028	02/10/2028	08/21/2027	
	Final Maturity	Years	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03	
		Date	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	

* 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 and financial operations

Credit enhancement (CE)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series Issue of Bonds	100.00%	933,112,992.00	26.91%	100.00%	1,344,000,000.00
		933,112,992.00			1,344,000,000.00
B Loan	27.44%	256,000,000.00	19.05%		256,000,000.00
Reserve Fund	6.86%	64,000,000.00	4.76%		64,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	66,202,924.66
Servicer ppal collect not yet credited	3,863,233.97		
Servicer ints collect not yet credited	915,381.80		
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		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		10,093	11,333
Principal	Principal outstanding	1,184,857,652.91	1,599,973,393.06
	Average loan	117,394.00	141,178.28
	Minimum	863.84	57,460.25
	Maximum	725,859.87	910,287.59
Interest rate	Weighted average (wac)	1.00%	1.32%
	Minimum	0.00%	0.24%
	Maximum	6.47%	6.60%
Final maturity	Weighted average (WARM) (months)	281	331
	Minimum	12/31/2020	01/25/2021
	Maximum	12/31/2060	10/31/2055
Index (principal outstanding distribution)	1-year EURIBOR/MIBOR (Mortgage Market)	99.28%	99.19%
	Mortgage Market: All Institutions	0.72%	0.81%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.14		
10.01 - 20%	0.35	17.11	0.00	17.38
20.01 - 30%	1.44	25.83	0.65	26.85
30.01 - 40%	3.44	35.90	1.06	35.83
40.01 - 50%	10.74	45.90	2.94	46.14
50.01 - 60%	21.90	55.34	17.39	55.61
60.01 - 70%	24.97	64.80	42.58	65.45
70.01 - 80%	18.79	74.67	29.88	73.32
80.01 - 90%	10.25	84.56	3.77	84.32
90.01 - 100%	4.76	94.27	1.72	94.16
100.01 - 110%	2.01	104.13		
110.01 - 120%	0.81	114.10		
120.01 - 130%	0.38	124.78		
Weighted average (WALTV)	65.75		66.17	
Minimum	0.30		17.38	
Maximum	166.34		98.89	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.30%	0.25%	0.28%	0.24%
Annual Percentage Rate (CPR)	2.50%	3.49%	2.91%	3.34%	2.89%

Geographic distribution

	Current	At constitution date
Andalucia	17.69%	17.14%
Aragon	2.20%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.46%	2.50%
Basque Country	3.63%	3.94%
Canary Islands	4.28%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.33%	3.29%
Castilla-Leon	3.87%	3.74%
Catalonia	16.19%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.59%	1.52%
Galicia	4.52%	4.46%
La Rioja	0.50%	0.48%
Madrid	22.96%	23.52%
Melilla	0.88%	0.84%
Murcia	2.52%	2.44%
Navarra	0.72%	0.73%
Valencia	8.02%	8.00%

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	450	179,332.21	49,702.05	0.00	229,034.26	23.78	54,848,099.59	55,077,133.85	86.18	65.84
from > 1 to = 2 months	17	17,633.81	5,194.07	0.00	22,827.88	2.37	2,372,469.28	2,395,297.16	3.75	71.43
from > 2 to = 3 months	3	1,419.53	570.09	0.00	1,989.62	0.21	603,931.16	605,920.78	0.95	90.46
from > 3 to = 6 months	6	11,202.47	3,319.45	0.00	14,521.92	1.51	627,229.57	641,751.49	1.00	71.56
from > 6 to < 12 months	9	37,375.74	5,870.65	0.00	43,246.39	4.49	1,275,939.26	1,319,185.65	2.06	76.21
from = 12 to < 18 months	9	78,272.38	8,498.04	0.00	86,770.42	9.01	1,124,168.42	1,210,938.84	1.89	68.98
from = 18 to < 24 months	4	149,287.42	7,309.94	0.00	156,597.36	16.26	277,642.98	434,240.34	0.68	86.29
from ≥ 2 years	15	360,802.71	39,991.64	7,169.58	407,963.93	42.37	1,817,679.57	2,225,643.50	3.48	72.56
Subtotal	513	835,326.27	120,455.93	7,169.58	962,951.78	100.00	62,947,159.83	63,910,111.61	100.00	66.83
Total	513	835,326.27	120,455.93	7,169.58	962,951.78		62,947,159.83	63,910,111.61		