

**Brief report**
**Date:** 02/28/2021  
**Currency:** EUR

**Constitution date**  
 11/25/2019

**VAT Reg. no.**  
 V87964110

**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 ES0305462006	11/28/2019 18,000	91,055.55 1,638,999,900.00	100,000.00 1,800,000,000.00	Floating 6-M Euribor+0.500% 20.May/Nov	0.0000% 05/20/2021 0.000000 Gross 0.000000 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (sf) Aa1 (sf)	AA Aa1
Total		1,638,999,900.00	1,800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				Date	0,08	0,17	0,25	0,34	0,42	0,51	0,60
				% Annual equivalent CPR							
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series	Without optional redemption *	Average life	Years	09/01/2032	07/04/2031	06/29/2030	08/12/2029	11/06/2028	03/09/2028	08/11/2027	02/08/2027
				Date	11/20/2044	02/20/2044	02/20/2043	11/20/2041	11/20/2040	08/20/2039	08/20/2038
Series	With optional redemption *	Average life	Years	09/01/2032	07/04/2031	06/29/2030	08/12/2029	11/06/2028	03/09/2028	08/11/2027	02/08/2027
				Date	11/20/2044	02/20/2044	02/20/2043	11/20/2041	11/20/2040	08/20/2039	08/20/2038

\* 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	% CE	At issue date		
			Current	% CE	% CE
Series	100.00%	1,638,999,900.00	16.31%	100.00%	15.00%
Issue of Bonds	1,638,999,900.00		1,800,000,000.00		1,800,000,000.00
B Loan	12.20%	200,000,000.00	11.11%		200,000,000.00
Reserve Fund	6.10%	100,000,000.00	5.56%		100,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	107,325,373.11	0.000%	
Servicer ppal collect not yet credited	5,275,354.30		
Servicer ints collect not yet credited	2,399,050.11		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	0.000%
Subordinated Loan S/T			0.00
Start-up Loan L/T		425,174.66	0.000%
Start-up Loan S/T			0.00

**Collateral: Residential mortgage loans (PTCs/MCs)**

General			
	Current	At constitution date	
Count	15,857	16,555	
Principal			
Principal outstanding	1,826,504,812.45	1,999,982,325.11	
Average loan	115,186.03	120,808.36	
Minimum	3,732.43	1,994.65	
Maximum	1,624,391.26	1,742,116.26	
Interest rate			
Weighted average (wac)	1.71%	1.86%	
Minimum	0.05%	0.42%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	318	334	
Minimum	07/31/2024	10/31/2021	
Maximum	01/31/2059	12/31/2058	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.31%	57.10%	
Fixed Interest	42.69%	42.90%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.11	8.31	7.92
10.01 - 20%	0.34	16.33	15.45
20.01 - 30%	1.43	25.69	25.81
30.01 - 40%	3.96	36.06	35.63
40.01 - 50%	10.43	45.69	45.60
50.01 - 60%	20.69	55.42	55.49
60.01 - 70%	28.11	65.13	65.28
70.01 - 80%	23.66	74.45	74.99
80.01 - 90%	6.99	84.04	83.58
90.01 - 100%	1.54	94.05	93.77
100.01 - 110%	0.83	104.85	104.46
110.01 - 120%	0.90	114.89	115.04
120.01 - 130%	0.63	124.83	125.01
130.01 - 140%	0.31	134.05	135.45
140.01 - 150%	0.06	144.49	144.16
150.01 - 160%	0.01	152.38	151.60
Weighted average (WALTV)		64.54	69.58
Minimum		1.79	2.20
Maximum		152.38	153.84

# BBVA RMBS 19 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.44%	0.36%	0.30%	0.32%
Annual Percentage Rate (CPR)	3.91%	5.14%	4.19%	3.54%	3.73%

### Geographic distribution

	Current	At constitution date
Andalucia	16.52%	16.39%
Aragon	1.40%	1.38%
Asturias	1.08%	1.06%
Balearic Islands	3.60%	3.61%
Basque Country	3.76%	3.84%
Canary Islands	4.32%	4.26%
Cantabria	1.45%	1.43%
Castilla-La Mancha	1.98%	1.95%
Castilla-Leon	3.36%	3.31%
Catalonia	29.95%	30.08%
Ceuta	0.56%	0.54%
Extremadura	1.65%	1.62%
Galicia	3.70%	3.64%
La Rioja	0.30%	0.30%
Madrid	14.83%	15.08%
Melilla	0.93%	0.89%
Murcia	2.22%	2.19%
Navarra	0.53%	0.53%
Valencia	7.85%	7.91%

### 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	636	144,155.68	118,975.80	0.00	263,131.48	68.73	66,976,248.31	67,239,379.79	94.76	66.10
from > 1 to = 2 months	28	12,885.27	9,323.81	0.00	22,209.08	5.80	2,012,301.83	2,034,510.91	2.87	76.49
from > 2 to = 3 months	5	3,400.17	5,756.16	0.00	9,156.33	2.39	645,441.21	654,597.54	0.92	77.43
from > 3 to = 6 months	3	5,763.99	1,816.25	0.00	7,580.24	1.98	418,169.72	425,749.96	0.60	92.62
from > 6 to < 12 months	4	8,179.64	9,413.16	0.00	17,592.80	4.60	443,568.57	461,161.37	0.65	67.89
from = 12 to < 18 months	2	57,331.38	5,858.56	0.00	63,189.94	16.50	78,428.87	141,618.81	0.20	55.49
Subtotal	678	231,716.13	151,143.74	0.00	382,859.87	100.00	70,574,158.51	70,957,018.38	100.00	66.55
Total	678	231,716.13	151,143.74	0.00	382,859.87		70,574,158.51	70,957,018.38		

#### Additional information