

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
07/27/2015

VAT Reg. no.
V87345195

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
KPMG Auditores

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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305086003	07/29/2015 12,397	42,321.16 524,655,420.52 42.32%	100,000.00 1,239,700,000.00	Fixed 1% 19.Mar/Jun/Sep/Dec	1.0000% 09/19/2018 108.154076 Gross 87.604802 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A(high) (sf) Aa1	A (sf) Aa3 (sf)
Series B ES0305086011	07/29/2015 2,103	100,000.00 210,300,000.00 100.00%	100,000.00 210,300,000.00	Fixed 1.5% 19.Mar/Jun/Sep/Dec	1.5000% 09/19/2018 383.333333 Gross 310.500000 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BBB Baa3(sf)	BB (h) (sf) B1 (sf)
Total		734,955,420.52	1,450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	1.25	1.19	1.15	1.10	1.06	1.02	0.98	0.94
			Date	12/17/2019	11/29/2019	11/11/2019	10/25/2019	10/10/2019	09/25/2019	09/11/2019	08/29/2019
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00
		Date	06/19/2021	03/19/2021	03/19/2021	03/19/2021	12/19/2020	12/19/2020	12/19/2020	09/19/2020	
	Without optional redemption *	Average life	Years	1.25	1.19	1.15	1.10	1.06	1.02	0.98	0.94
			Date	12/17/2019	11/29/2019	11/11/2019	10/25/2019	10/10/2019	09/25/2019	09/11/2019	08/29/2019
Final Maturity		Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00	
	Date	06/19/2021	03/19/2021	03/19/2021	03/19/2021	12/19/2020	12/19/2020	12/19/2020	09/19/2020		
Series B	With optional redemption *	Average life	Years	3.17	3.14	2.93	2.91	2.87	2.67	2.65	2.62
			Date	11/18/2021	11/07/2021	08/24/2021	08/15/2021	08/03/2021	05/22/2021	05/13/2021	05/02/2021
		Final Maturity	Years	3.25	3.25	3.00	3.00	3.00	2.75	2.75	2.75
		Date	12/19/2021	12/19/2021	09/19/2021	09/19/2021	09/19/2021	06/19/2021	06/19/2021	06/19/2021	
	Without optional redemption *	Average life	Years	4.02	3.92	3.81	3.72	3.61	3.52	3.42	3.33
			Date	09/25/2022	08/18/2022	07/11/2022	06/06/2022	04/30/2022	03/25/2022	02/19/2022	01/15/2022
Final Maturity		Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	
	Date	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026		

Restitution period will end up 12.19.2016. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	71.39%	524,655,420.52	37.49%	1,239,700,000.00	19.00%
Series B	28.61%	210,300,000.00	8.88%	210,300,000.00	4.50%
Issue of Bonds		734,955,420.52		1,450,000,000.00	
Reserve Fund	8.88%	65,250,000.00	4.50%	65,250,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	147,500,816.61	0.000%
Principals Account	0.00	
Servicer ppal collect not yet credited	14,402,832.80	
Servicer ints collect not yet credited	3,634,117.48	
Liabilities	Available	Balance
Subordinated Loan L/T		65,250,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		598,655.78

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	77,034	167,341
Principal		
Principal outstanding	657,240,568.10	1,449,998,457.82
Average loan	8,531.82	8,664.93
Minimum	1.88	1,926.68
Maximum	67,318.84	67,776.79
Interest rate		
Weighted average (wac)	9.09%	10.65%
Minimum	3.81%	4.00%
Maximum	22.00%	22.00%
Final maturity		
Weighted average (WARM) (months)	47	55
Minimum	09/01/2018	08/31/2015
Maximum	10/31/2026	03/18/2025
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.44%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	5.27%	7.28%
Fixed Interest	94.30%	92.72%

BBVA CONSUMO 7 Fondo de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	1.21%	1.25%	1.25%	1.21%
Annual Percentage Rate (CPR)	11.31%	13.58%	13.97%	14.06%	13.56%

Replenishment of securitised assets

Last acquisition (date)	12/19/2016
Number of loans acquired	10,892
Additional loan principal	147,282,534.39
Cumulative acquisitions	
Number of loans acquired	36,888
Additional loan principal	781,146,775.29
Next acquisition (date)	
End of revolving period	12/19/2016

Geographic distribution

	Current	At constitution date
Andalucia	17.74%	19.09%
Aragon	1.78%	1.85%
Asturias	2.35%	3.11%
Balearic Islands	2.52%	2.53%
Basque Country	3.22%	3.27%
Canary Islands	10.22%	9.88%
Cantabria	1.41%	1.35%
Castilla-La Mancha	3.13%	3.17%
Castilla-Leon	3.69%	4.26%
Catalonia	17.22%	14.55%
Ceuta	0.71%	0.84%
Extremadura	2.10%	2.45%
Galicia	5.69%	6.14%
La Rioja	0.51%	0.46%
Madrid	11.96%	11.96%
Melilla	0.84%	1.10%
Murcia	2.51%	2.43%
Navarra	0.66%	0.67%
Valencia	11.74%	10.87%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	4,060	961,326.55	305,964.28	0.00	1,267,290.83	8.10	35,549,858.84	36,817,149.67	49.89	
from > 1 to ≤ 2 months	384	253,399.04	71,755.14	0.00	325,154.18	2.08	3,760,304.11	4,085,458.29	5.54	
from > 2 to ≤ 3 months	132	119,276.38	35,078.86	0.00	154,355.24	0.99	1,370,906.79	1,525,262.03	2.07	
from > 3 to ≤ 6 months	294	363,340.98	118,001.72	0.00	481,342.70	3.07	2,487,628.40	2,968,971.10	4.02	
from > 6 to < 12 months	474	891,888.04	323,349.37	0.00	1,215,237.41	7.76	3,548,563.84	4,763,801.25	6.46	
from ≥ 12 to < 18 months	626	1,806,609.80	694,882.18	0.00	2,501,491.98	15.98	4,517,093.81	7,018,585.79	9.51	
from ≥ 18 to < 24 months	552	1,874,565.53	737,640.49	0.00	2,612,206.02	16.69	3,038,402.23	5,650,608.25	7.66	
from ≥ 2 years	1,085	5,139,185.51	1,958,246.38	0.00	7,097,431.89	45.34	3,871,926.35	10,969,358.24	14.86	
Subtotal	7,607	11,409,591.83	4,244,918.42	0.00	15,654,510.25	100.00	58,144,684.37	73,799,194.62	100.00	
<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	
Total	7,607	11,409,591.83	4,244,918.42	0.00	15,654,510.25		58,144,684.37	73,799,194.62		

Additional information