

Brief report

Date: 12/31/2019
 Currency: EUR

Constitution date
 07/18/2016

VAT Reg. no.
 V87614525

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

Originator
 BBVA

Servicer
 BBVA

Lead Manager
 BBVA

Subscriber
 BBVA

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Principal Account
 BBVA

Subordinated Loan
 BBVA

Start-up Loan
 BBVA

Fund Auditor
 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	
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's / SCOPE	Current
Series A ES0305155006	07/18/2016 6,125	45,484.19	100,000.00	Fixed 1% 21.Jan/Apr/Jul/Oct	1.0000% 01/21/2020 116.237374 Gross 94.152273 Net	10/21/2029 Quarterly 21.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A+sf Aa1 (sf) AAAsf	A+ Aa2 AAA
Series B ES0305155014	07/18/2016 875	100,000.00	100,000.00	Fixed 1.5% 21.Jan/Apr/Jul/Oct	1.5000% 01/21/2020 383.333333 Gross 310.500000 Net	10/21/2029 Quarterly 21.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	CCCSf Ba1 (sf) BBSf	CCC B1 BB
Total		366,090,663.75	700,000,000.00						

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)								
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A	With optional redemption *	Average life	Years	1.53	1.46	1.40	1.35	1.29	1.24	1.19	1.15	
		Final Maturity	Years	04/30/2021	04/07/2021	03/16/2021	02/23/2021	02/04/2021	01/16/2021	12/30/2020	12/13/2020	
	Without optional redemption *	Average life	Years	1.53	1.46	1.40	1.35	1.29	1.24	1.19	1.15	
		Final Maturity	Years	04/30/2021	04/07/2021	03/16/2021	02/23/2021	02/04/2021	01/16/2021	12/30/2020	12/13/2020	
	Series B	With optional redemption *	Average life	Years	3.73	3.70	3.48	3.46	3.43	3.22	3.19	2.97
			Final Maturity	Years	07/12/2023	07/04/2023	04/12/2023	04/06/2023	03/26/2023	01/08/2023	12/29/2022	10/10/2022
Without optional redemption *		Average life	Years	4.89	4.78	4.67	4.57	4.46	4.36	4.25	4.15	
		Final Maturity	Years	09/07/2024	07/30/2024	06/20/2024	05/13/2024	04/04/2024	02/27/2024	01/19/2024	12/13/2023	
<small>Restitution period will end up 01.22.2018. Meanwhile loans will be restituted 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%</small>												

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	76.10%	278,590,663.75	32.50%	87.50%	612,500,000.00
Series B	23.90%	87,500,000.00	8.60%	12.50%	87,500,000.00
Issue of Bonds		366,090,663.75			700,000,000.00
Reserve Fund	8.60%	31,500,000.00		4.50%	31,500,000.00

Other financial operations (current)					
Assets		Balance	Interest		
		Treasury Account	76,480,881.87	0.000%	
Principals Account		0.00			
Servicer ppai collect not yet credited		700,481.47			
Servicer ints collect not yet credited		110,853.85			
Liabilities		Available	Balance	Interest	
		Subordinated Loan L/T	31,500,000.00	0.000%	
		Subordinated Loan S/T		0.00	
		Start-up Loan L/T		0.00	
		Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
		Count	43,090
Principal	Principal outstanding	334,523,314.65	699,989,199.87
	Average loan	7,763.36	10,220.31
	Minimum	15.57	3,167.06
	Maximum	51,453.57	92,358.62
Interest rate	Weighted average (wac)	7.47%	8.18%
	Minimum	3.99%	4.00%
	Maximum	15.00%	15.00%
Final maturity	Weighted average (WARM) (months)	48	61
	Minimum	01/01/2020	12/01/2016
	Maximum	12/05/2027	02/28/2026
Index (principal outstanding distribution)	Fixed Interest	100.00%	100.00%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.78%	0.76%	0.76%	0.74%
Annual Percentage Rate (CPR)	8.40%	8.93%	8.72%	8.73%	8.53%

Replenishment of securitised assets

Last acquisition (date)	01/22/2018
Number of loans acquired	2.681
Additional loan principal	54,002,900.38
Cumulative acquisitions	
Number of loans acquired	14.517
Additional loan principal	306,766,302.61
Next acquisition (date)	
End of revolving period	01/22/2018

Geographic distribution

	Current	At constitution date
Andalucía	18.06%	16.68%
Aragón	1.61%	1.53%
Asturias	2.01%	1.98%
Balearic Islands	2.44%	2.16%
Basque Country	2.87%	3.18%
Canary Islands	7.74%	6.49%
Cantabria	0.58%	0.54%
Castilla-La Mancha	5.32%	5.34%
Castilla-León	3.47%	3.38%
Catalonia	20.35%	22.28%
Ceuta	0.06%	0.05%
Extremadura	3.43%	3.23%
Galicia	3.45%	3.73%
La Rioja	0.31%	0.34%
Madrid	9.69%	10.83%
Melilla	0.19%	0.20%
Murcia	6.74%	6.07%
Navarra	0.28%	0.38%
Valencia	11.39%	11.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	686	134,992.14	35,264.06	0.00	170,256.20	1.86	5,811,174.96	5,981,431.16	16.02
from > 1 to ≤ 2 months	591	204,803.87	55,191.76	0.00	259,995.63	2.85	5,110,085.07	5,370,080.70	14.39
from > 2 to ≤ 3 months	379	199,791.74	60,267.92	0.00	260,059.66	2.85	3,572,541.41	3,832,601.07	10.27
from > 3 to ≤ 6 months	229	171,729.70	55,743.12	0.00	227,472.82	2.49	1,856,312.10	2,083,784.92	5.58
from > 6 to < 12 months	378	537,939.74	190,294.35	0.00	728,234.09	7.98	3,012,567.08	3,740,801.17	10.02
from ≥ 12 to < 18 months	352	814,723.42	274,183.91	0.00	1,088,907.33	11.93	2,454,126.25	3,543,033.58	9.49
from ≥ 18 to < 24 months	322	1,103,008.68	395,619.65	0.00	1,498,628.33	16.41	2,331,456.22	3,830,084.55	10.26
from ≥ 2 years	741	3,612,425.70	1,284,357.61	0.00	4,896,783.31	53.63	4,052,450.00	8,949,233.31	23.97
Subtotal	3,678	6,779,414.99	2,350,922.38	0.00	9,130,337.37	100.00	28,200,713.09	37,331,050.46	100.00
Total	3,678	6,779,414.99	2,350,922.38	0.00	9,130,337.37		28,200,713.09	37,331,050.46	

Additional information