

Brief report

Date: 02/29/2020
 Currency: EUR

Constitution date
 03/27/2017

VAT Reg. no.
 V87792735

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	BRS / Moody's / SCOP	Current	Original
Series A ES0305252001	03/27/2017 12,512	58,621.62 733,473,709.44 58.62%	100,000.00 1,251,200,000.00	Fixed 0.7% 21.Mar/Jun/Sep/Dec	0.7000% 03/23/2020 103.727700 Gross 84.019437 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (sf) Aa2 (sf) AAsf	A A3 AA-	
Series B ES0305252019	03/27/2017 1,238	100,000.00 123,800,000.00 100.00%	100,000.00 123,800,000.00	Fixed 1% 21.Mar/Jun/Sep/Dec	1.0000% 03/23/2020 252.777778 Gross 204.750000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (sf) n.c. Bsf	BB n.c. B-	
Total		857,273,709.44	1,375,000,000.00							

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)						1,25	1,44
				2,00	4,00	6,00	8,00	10,00	12,00		
Series A	With optional redemption *	Average life	Years	1.99	1.90	1.82	1.74	1.67	1.60	1.53	1.47
		Final Maturity	Years	12/15/2021	11/15/2021	10/16/2021	09/17/2021	08/21/2021	07/26/2021	07/02/2021	06/08/2021
			Date	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
	Without optional redemption *	Average life	Years	1.99	1.90	1.82	1.74	1.67	1.60	1.53	1.47
		Final Maturity	Years	12/17/2021	11/15/2021	10/16/2021	09/17/2021	08/21/2021	07/26/2021	07/02/2021	06/09/2021
			Date	06/21/2024	06/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023
Series B	With optional redemption *	Average life	Years	4.25	4.25	4.25	4.00	4.00	3.75	3.75	3.50
		Final Maturity	Years	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
			Date	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
	Without optional redemption *	Average life	Years	5.35	5.26	5.16	5.07	4.96	4.86	4.76	4.65
		Final Maturity	Years	04/25/2025	03/24/2025	02/15/2025	01/12/2025	12/05/2024	10/30/2024	09/21/2024	08/15/2024
			Date	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028

Restitution period will end up 01.22.2018. 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	% CE		At issue date	% CE	
Series A	85.56%	733,473,709.44	21.66%	91.00%	1,251,200,000.00	13.50%
Series B	14.44%	123,800,000.00	7.22%	9.00%	123,800,000.00	4.50%
Issue of Bonds		857,273,709.44			1,375,000,000.00	
Reserve Fund	7.22%	61,875,000.00		4.50%	61,875,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	152,772,097.93		
Principals Account	0.00		
Servicer ppai collect not yet credited	16,463,241.61		
Servicer ints collect not yet credited	4,004,622.15		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		61,875,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		465,091.04	

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	83,260	142,001
Principal		
Principal outstanding	780,442,593.52	1,374,999,462.16
Average loan	9,373.56	9,683.03
Minimum	6.41	2,167.52
Maximum	81,622.36	97,334.34
Interest rate		
Weighted average (wac)	7.24%	6.91%
Minimum	3.18%	3.50%
Maximum	16.75%	16.75%
Final maturity		
Weighted average (WARM) (months)	54	65
Minimum	03/01/2020	05/31/2017
Maximum	08/01/2028	12/10/2026
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.24%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	9.52%	12.35%
Fixed Interest	90.24%	87.65%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.24%	1.23%	1.21%	1.17%	1.20%
Annual Percentage Rate (CPR)	13.86%	13.84%	13.58%	13.13%	13.44%

Replenishment of securitised assets	
Last acquisition (date)	09/21/2018
Number of loans acquired	3,937
Additional loan principal	115,777,145.30
Cumulative acquisitions	
Number of loans acquired	27,051
Additional loan principal	693,060,349.29
Next acquisition (date)	
End of revolving period	09/21/2018

Geographic distribution		
	Current	At constitution date
Andalucia	17.53%	18.96%
Aragon	1.85%	2.05%
Asturias	2.17%	2.65%
Balearic Islands	2.38%	2.43%
Basque Country	2.81%	3.13%
Canary Islands	9.39%	8.94%
Cantabria	0.94%	1.11%
Castilla-La Mancha	2.84%	3.10%
Castilla-Leon	3.79%	4.23%
Catalonia	21.13%	16.44%
Ceuta	0.76%	0.76%
Extremadura	2.21%	2.60%
Galicia	5.31%	5.69%
La Rioja	0.36%	0.46%
Madrid	12.72%	12.40%
Melilla	0.87%	1.00%
Murcia	2.37%	2.59%
Navarra	0.63%	0.76%
Valencia	9.94%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	4,153	952,776.61	351,703.31	0.00	1,304,479.92	6.66	44,744,391.95	46,048,871.87	43.18
from > 1 to ≤ 2 months	384	239,840.47	97,911.26	0.00	337,751.73	1.72	4,624,981.88	4,962,733.61	4.65
from > 2 to ≤ 3 months	160	127,056.21	55,786.79	0.00	182,843.00	0.93	1,821,463.53	2,004,306.53	1.88
from > 3 to ≤ 6 months	441	484,576.97	216,146.80	0.00	700,723.77	3.58	4,788,203.04	5,488,926.81	5.15
from > 6 to < 12 months	720	1,326,124.50	643,149.19	0.00	1,969,273.69	10.05	8,049,642.67	10,018,916.36	9.39
from ≥ 12 to < 18 months	850	2,302,859.89	1,213,243.85	0.00	3,516,103.74	17.95	8,967,768.38	12,483,872.12	11.70
from ≥ 18 to < 24 months	761	2,698,100.84	1,318,313.75	0.00	4,016,414.59	20.50	6,749,695.41	10,766,110.00	10.09
from ≥ 2 years	1,265	5,258,716.92	2,305,573.52	0.00	7,564,290.44	38.61	7,317,434.09	14,881,724.53	13.95
Subtotal	8,734	13,390,052.41	6,201,828.47	0.00	19,591,880.88	100.00	87,063,580.95	106,655,461.83	100.00
Total	8,734	13,390,052.41	6,201,828.47	0.00	19,591,880.88		87,063,580.95	106,655,461.83	

Additional information