

Brief report

Date: 08/31/2020
 Currency: EUR

Constitution date
 07/27/2020

VAT Reg. no.
 V01737642

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

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 ES0305502009	07/27/2020 17.430	100,000.00 1,743,000,000.00	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 11/19/2020 217.777778 Gross 176.400000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Total		1,743,000,000.00	1,743,000,000.00						

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 *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69		
		Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life
		% Annual equivalent CPR		2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00		
	Final Maturity	4.32	11/19/2024	4.07	08/19/2024	3.81	05/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.32	11/19/2023	3.32	11/19/2023	
	Without optional redemption *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69		
	Final Maturity	4.32	11/19/2024	4.07	08/19/2024	3.81	05/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.57	02/19/2024	3.32	11/19/2023	3.32	11/19/2023	

* 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	
		% CE	% CE	% CE	% CE
Issue of Bonds	100.00%	1,743,000,000.00	17.00%	100.00%	1,743,000,000.00
B Loan	20.48%	357,000,000.00	20.48%		357,000,000.00
Reserve Fund	0.00%	0.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	184,501,292.84		0.000%
Servicer ppal collect not yet credited	8,981,747.86		
Servicer ints collect not yet credited	500,536.06		
Liabilities			
Subordinated Loan L/T	105,000,000.00		0.000%
Subordinated Loan S/T			0.00
Start-up Loan L/T	750,000.00		0.000%
Start-up Loan S/T			0.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Annual Percentage Rate (CPR)	0.55%				20.31%

Geographic distribution		
	Current	At constitution date
Andalucia	11.77%	11.69%
Aragon	3.81%	3.77%
Asturias	1.13%	1.12%
Baleares Islands	1.57%	1.58%
Basque Country	3.72%	3.69%
Canary Islands	2.92%	2.89%
Cantabria	1.02%	1.01%
Castilla-La Mancha	3.17%	3.14%
Castilla-Leon	3.33%	3.32%
Catalonia	23.50%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.05%	1.04%
Galicia	4.52%	4.49%
La Rioja	0.28%	0.28%
Madrid	22.13%	22.12%
Melilla	0.05%	0.05%
Murcia	3.29%	3.33%
Navarra	1.18%	1.16%
Valencia	11.53%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	332	618,045.02	34,313.84	0.00	652,358.86	88.70	23,398,604.76	24,050,963.62	93.79
from > 1 to ≤ 2 months	30	74,096.13	6,508.03	0.00	80,604.16	10.96	1,484,819.53	1,565,423.69	6.10
from > 2 to ≤ 3 months	1	2,230.85	249.76	0.00	2,480.61	0.34	25,142.24	27,622.85	0.11
Subtotal	363	694,372.00	41,071.63	0.00	735,443.63	100.00	24,908,566.53	25,644,010.16	100.00
Total	363	694,372.00	41,071.63	0.00	735,443.63		24,908,566.53	25,644,010.16	