

Brief report

Date: 04/30/2021  
 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) Current		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Original				Final maturity (legal)	Next	Current	Original
Series ES0305502009	07/27/2020 17.430	78,461.05 1,367,576,101.50	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2021 135.781206 Gross 109.982777 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuencial	AA (low) (sf) Aa3	AA (low) Aa3
Total		1,367,576,101.50	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		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series	With optional redemption *	Average life	Years	1.52	1.46	1.40	1.35	1.30	1.26	1.22	1.17
		Date	08/26/2022	08/05/2022	07/16/2022	06/27/2022	06/10/2022	05/24/2022	05/08/2022	04/23/2022	
Series	Final Maturity	Years	3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75	2.75
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	11/19/2023	11/19/2023	
Series	Without optional redemption *	Average life	Years	1.52	1.46	1.40	1.35	1.30	1.26	1.22	1.17
		Date	08/26/2022	08/05/2022	07/16/2022	06/27/2022	06/10/2022	05/24/2022	05/08/2022	04/23/2022	
Series	Final Maturity	Years	3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75	2.75
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	11/19/2023	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		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	1,367,576,101.50	26.79%	1,743,000,000.00	17.00%
Issue of Bonds		1,367,576,101.50		1,743,000,000.00	
B Loan	26.10%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	7.68%	105,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	301,894,550.89
Servicer ppal collect not yet credited	6,658,494.85		
Servicer ints collect not yet credited	329,855.98		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		601,215.05	0.000%
Start-up Loan S/T		0.00	

Prepayments						
		Current month	Last 3 months	Last 6 months	Last 12 months	Historical
		Single month. mort. (SMM)		0.28%	0.26%	0.23%
Annual Percentage Rate (CPR)		3.27%	3.10%	2.71%		6.59%

Geographic distribution		
	Current	At constitution date
	Andalucia	11.18%
Aragon	3.57%	3.77%
Asturias	1.12%	1.12%
Balearic Islands	1.45%	1.58%
Basque Country	3.83%	3.69%
Canary Islands	2.87%	2.89%
Cantabria	1.01%	1.01%
Castilla-La Mancha	3.22%	3.14%
Castilla-Leon	3.26%	3.32%
Catalonia	24.19%	23.82%
Ceuta	0.04%	0.05%
Extremadura	1.04%	1.04%
Galicia	4.57%	4.49%
La Rioja	0.28%	0.28%
Madrid	21.81%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.25%	1.16%
Valencia	11.83%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	216	315,160.14	35,043.68	0.00	350,203.82	40.72	12,148,806.02	12,499,009.84	78.62
from > 1 to ≤ 2 months	42	63,616.26	4,598.11	0.00	68,214.37	7.93	989,398.27	1,057,612.64	6.65
from > 2 to ≤ 3 months	20	68,924.42	4,982.15	0.00	73,906.57	8.59	750,822.34	824,728.91	5.19
from > 3 to ≤ 6 months	25	135,231.86	6,568.28	0.00	141,790.14	16.49	460,310.81	602,100.95	3.79
from > 6 to < 12 months	25	205,050.21	20,859.53	0.00	225,909.74	26.27	913,761.51	913,761.25	5.75
Subtotal	328	787,982.89	72,041.75	0.00	860,024.64	100.00	15,037,188.95	15,897,213.59	100.00
Total	328	787,982.89	72,041.75	0.00	860,024.64		15,037,188.95	15,897,213.59	