

Brief report

Date: 06/30/2020
 Currency: EUR

Constitution date
 05/09/2016

VAT Reg. no.
 V87560744

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

Suscribers
 BBVA
 Banco Europeo de Inversiones

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 ES0305132005	05/09/2016 13,440	71,158.36 956,368,358.40	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17 Feb/May/Aug/Nov	0.2470% 08/17/2020 44,428513 Gross 35.987096 Net	08/17/2064 Quarterly 17 Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf) AA(sf)	A(high) (sf) Aa2 (sf) AA-(sf)
Total		956,368,358.40	1,344,000,000.00						

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)									
				% Annual equivalent CPR									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
				11.10	10.07	9.20	8.47	7.81	7.22	6.68	6.19		
			Date	06/21/2031	06/12/2030	07/29/2029	11/02/2028	03/07/2028	08/04/2027	01/19/2027	07/23/2026		
			Final Maturity	20.26	18.76	17.51	16.51	15.51	14.51	13.51	12.51		
			Date	08/17/2040	02/17/2039	11/17/2037	11/17/2036	11/17/2035	11/17/2034	11/17/2033	11/17/2032		
				11.85	10.89	10.05	9.30	8.64	8.04	7.51	7.03		
			Date	03/20/2032	04/07/2031	06/03/2030	09/03/2029	01/03/2029	05/31/2028	11/19/2027	05/28/2027		
			Final Maturity	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27		
			Date	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055		

* 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	Current	% CE
Series	100.00%	956,368,358.40	26.39%	100.00%	1,344,000,000.00
Issue of Bonds		956,368,358.40			1,344,000,000.00
B Loan	26.77%	256,000,000.00	19.05%		256,000,000.00
Reserve Fund	6.69%	64,000,000.00	4.76%		64,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Current	At issue date
Treasury Account	75,208,890.50	0.000%	
Servicer ppal collect not yet credited	4,257,959.96		
Servicer ints collect not yet credited	886,283.83		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	10,144	11,333	
Principal			
Principal outstanding	1,199,451,425.38	1,599,973,393.06	
Average loan	118,242.45	141,178.28	
Minimum	1,294.22	57,460.25	
Maximum	729,597.67	910,287.59	
Interest rate			
Weighted average (wac)	0.99%	1.32%	
Minimum	0.00%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	283	331	
Minimum	12/31/2020	01/25/2021	
Maximum	12/31/2060	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.27%	99.19%	
Mortgage Market: All Institutions	0.73%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.30		
10.01 - 20%	0.31	17.21	0.00	17.38
20.01 - 30%	1.35	25.98	0.65	26.85
30.01 - 40%	3.05	35.83	1.06	35.83
40.01 - 50%	9.63	45.91	2.94	46.14
50.01 - 60%	20.47	55.29	17.39	55.61
60.01 - 70%	25.55	64.94	42.58	65.45
70.01 - 80%	19.07	74.69	29.88	73.32
80.01 - 90%	11.35	84.52	3.77	84.32
90.01 - 100%	5.50	94.28	1.72	94.16
100.01 - 110%	2.24	104.54		
110.01 - 120%	0.91	113.88		
120.01 - 130%	0.40	124.98		
Weighted average (WALTV)	66.90		66.17	
Minimum	0.48		17.38	
Maximum	164.08		98.89	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.24%	0.26%	0.29%	0.24%
Annual Percentage Rate (CPR)	4.11%	2.83%	3.12%	3.38%	2.88%

Geographic distribution

	Current	At constitution date
Andalucía	17.65%	17.14%
Aragón	2.19%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.45%	2.50%
Basque Country	3.68%	3.94%
Canary Islands	4.29%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.34%	3.29%
Castilla-León	3.88%	3.74%
Catalonia	16.18%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.59%	1.52%
Galicia	4.51%	4.46%
La Rioja	0.50%	0.48%
Madrid	22.94%	23.52%
Melilla	0.88%	0.84%
Murcia	2.51%	2.44%
Navarra	0.73%	0.73%
Valencia	8.05%	8.00%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	411	158,970.40	42,774.41	0.00	201,744.81	25.10	50,020,427.04	50,222,171.85	83.83	67.11
from > 1 to = 2 months	23	23,249.28	5,215.46	0.00	28,464.74	3.54	2,826,487.62	2,854,952.36	4.77	66.65
from > 2 to = 3 months	13	13,676.56	3,645.56	0.00	17,322.12	2.16	1,395,316.42	1,412,638.54	2.36	71.59
from > 3 to = 6 months	6	19,582.94	2,357.68	0.00	21,940.62	2.73	850,795.39	872,736.01	1.46	81.73
from > 6 to < 12 months	7	21,987.45	4,153.72	0.00	26,141.17	3.25	731,569.98	757,711.15	1.26	66.27
from = 12 to < 18 months	7	63,536.12	6,882.19	0.00	70,418.31	8.76	1,016,084.73	1,086,503.04	1.81	74.07
from = 18 to < 24 months	5	25,817.86	8,126.35	398.51	34,342.72	4.27	405,868.57	440,211.29	0.73	80.91
from ≥ 2 years	14	353,843.50	42,264.48	7,149.57	403,257.55	50.18	1,856,375.23	2,259,632.78	3.77	74.48
Subtotal	486	680,664.11	115,419.85	7,548.08	803,632.04	100.00	59,102,924.98	59,906,557.02	100.00	67.81
Total	486	680,664.11	115,419.85	7,548.08	803,632.04		59,102,924.98	59,906,557.02		

Additional information