

Brief report

Date: 09/30/2020  
 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	69,428.05 933,112,992.00 69.43%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17 Feb/May/Aug/Nov	0.0190% 11/17/2020 3.371118 Gross 2.730606 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		933,112,992.00	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		
				11.02	10.00	9.18	8.41	7.75	7.16	6.63	6.18		
			Date	08/21/2031	08/15/2030	10/20/2029	01/11/2029	05/17/2028	10/14/2027	04/01/2027	10/20/2026		
			Final Maturity	20.01	18.52	17.52	16.26	15.26	14.26	13.26	12.51		
			Date	08/17/2040	02/17/2039	02/17/2038	11/17/2036	11/17/2035	11/17/2034	11/17/2033	02/17/2033		
				11.79	10.84	10.01	9.27	8.61	8.02	7.49	7.02		
			Date	05/27/2032	06/18/2031	08/17/2030	11/20/2029	03/24/2029	08/21/2028	02/10/2028	08/21/2027		
			Final Maturity	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03		
			Date	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060	08/17/2060		

\* 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%	26.91%	100.00%	1,344,000,000.00	20.00%
Issue of Bonds	933,112,992.00			1,344,000,000.00	
B Loan	27.44%	19.05%		256,000,000.00	
Reserve Fund	6.86%	4.76%		64,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	73,805,553.21		0.000%
Servicer ppal collect not yet credited	4,617,573.63		
Servicer ints collect not yet credited	908,400.39		
Liabilities			
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	10,066	11,333	
Principal			
Principal outstanding	1,177,465,739.08	1,599,973,393.06	
Average loan	116,974.54	141,178.28	
Minimum	648.26	57,460.25	
Maximum	724,000.95	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)	280	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)	99.28%	99.19%	
Mortgage Market: All Institutions	0.72%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	7.14		
10.01 - 20%	0.36	16.97	0.00	17.38
20.01 - 30%	1.49	25.86	0.65	26.85
30.01 - 40%	3.44	35.81	1.06	35.83
40.01 - 50%	11.16	45.92	2.94	46.14
50.01 - 60%	21.92	55.38	17.39	55.61
60.01 - 70%	24.87	64.78	42.58	65.45
70.01 - 80%	18.70	74.64	29.88	73.32
80.01 - 90%	10.11	84.56	3.77	84.32
90.01 - 100%	4.64	94.27	1.72	94.16
100.01 - 110%	2.00	104.09		
110.01 - 120%	0.79	114.17		
120.01 - 130%	0.37	124.66		
Weighted average (WALTV)	65.55		66.17	
Minimum	0.23		17.38	
Maximum	165.91		98.89	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.26%	0.28%	0.24%
Annual Percentage Rate (CPR)	3.32%	3.19%	3.03%	3.34%	2.90%

Geographic distribution		
	Current	At constitution date
Andalucia	17.72%	17.14%
Aragon	2.21%	2.16%
Asturias	1.99%	1.98%
Balearic Islands	2.46%	2.50%
Basque Country	3.63%	3.94%
Canary Islands	4.28%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.32%	3.29%
Castilla-Leon	3.88%	3.74%
Catalonia	16.15%	16.31%
Ceuta	1.22%	1.24%
Extremadura	1.59%	1.52%
Galicia	4.52%	4.46%
La Rioja	0.50%	0.48%
Madrid	22.97%	23.52%
Melilla	0.88%	0.84%
Murcia	2.52%	2.44%
Navarra	0.72%	0.73%
Valencia	8.02%	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	475	177,978.47	48,997.92	0.00	226,976.39	22.98	56,717,868.61	56,944,845.00	86.49	66.73
from > 1 to = 2 months	19	24,957.23	4,929.33	0.00	29,886.56	3.03	2,662,183.61	2,692,070.17	4.09	64.73
from > 2 to = 3 months	1	4,262.68	171.04	0.00	4,433.72	0.45	225,569.83	230,003.55	0.35	85.56
from > 3 to = 6 months	7	12,321.47	3,362.18	0.00	15,683.65	1.59	768,564.87	784,248.52	1.19	73.12
from > 6 to < 12 months	9	40,720.75	6,088.52	0.00	46,809.27	4.74	1,271,647.64	1,318,456.91	2.00	76.17
from = 12 to < 18 months	8	76,788.38	7,794.66	0.00	84,583.04	8.56	1,003,509.26	1,088,092.30	1.65	70.49
from = 18 to < 24 months	5	155,947.08	8,971.95	0.00	164,919.03	16.70	392,426.48	557,345.51	0.85	77.92
from ≥ 2 years	15	365,803.92	41,381.65	7,169.58	414,355.15	41.95	1,811,418.36	2,225,773.51	3.38	72.57
Subtotal	539	858,779.98	121,697.25	7,169.58	987,646.81	100.00	64,853,188.66	65,840,835.47	100.00	67.26
Total	539	858,779.98	121,697.25	7,169.58	987,646.81		64,853,188.66	65,840,835.47		

**Additional information**