

Brief report

Date: 01/31/2021
 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	67.755.19 910,629,753.60	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.0000% 02/17/2021 0.000000 Gross 0.000000 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		910,629,753.60	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 *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69	
		Average life	Years	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date
		% Annual equivalent CPR		1.00		2.00		3.00		4.00		5.00		6.00		7.00		8.00	
		Final Maturity	Years	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date
		10.85	9.89	09/21/2031	10/06/2030	11/28/2029	11/17/2037	11/17/2036	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
		19.51	18.26	05/17/2040	02/17/2039	11/17/2037	11/17/2036	11/17/2035	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
		11.67	10.74	07/16/2032	08/13/2031	10/17/2030	11/17/2037	11/17/2036	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
		40.03	40.03	05/17/2040	02/17/2039	11/17/2037	11/17/2036	11/17/2035	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
		11.67	10.74	07/16/2032	08/13/2031	10/17/2030	11/17/2037	11/17/2036	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
		40.03	40.03	05/17/2040	02/17/2039	11/17/2037	11/17/2036	11/17/2035	11/17/2035	11/17/2034	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033

* 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		
			Current	% CE	% CE
Series	100.00%				
Issue of Bonds	910,629,753.60	27.43%	100.00%	1,344,000,000.00	20.00%
B Loan	28.11%			256,000,000.00	
Reserve Fund	7.03%			64,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	88,823,175.21	0.000%	
Servicer ppal collect not yet credited	3,902,296.44		
Servicer ints collect not yet credited	734,301.26		
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	9,928	11,333	
Principal			
Principal outstanding	1,141,103,764.65	1,599,973,393.06	
Average loan	114,937.93	141,178.28	
Minimum	2,233.53	57,460.25	
Maximum	716,560.57	910,287.59	
Interest rate			
Weighted average (wac)	0.80%	1.32%	
Minimum	0.00%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	276	331	
Minimum	05/31/2021	01/25/2021	
Maximum	12/31/2060	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.29%	99.19%	
Mortgage Market: All Institutions	0.71%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.12		
10.01 - 20%	0.41	16.61	0.00	17.38
20.01 - 30%	1.75	25.49	0.65	26.85
30.01 - 40%	4.31	35.99	1.06	35.83
40.01 - 50%	13.68	45.93	2.94	46.14
50.01 - 60%	23.08	55.38	17.39	55.61
60.01 - 70%	24.06	64.65	42.58	65.45
70.01 - 80%	16.95	74.49	29.88	73.32
80.01 - 90%	9.03	84.45	3.77	84.32
90.01 - 100%	4.02	94.28	1.72	94.16
100.01 - 110%	1.61	103.92		
110.01 - 120%	0.66	114.15		
120.01 - 130%	0.27	123.69		
Weighted average (WALTV)	63.67		66.17	
Minimum	0.65		17.38	
Maximum	164.17		98.89	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.44%	0.37%	0.31%	0.26%
Annual Percentage Rate (CPR)	3.90%	5.16%	4.30%	3.66%	3.05%

Geographic distribution		
	Current	At constitution date
Andalucia	17.80%	17.14%
Aragon	2.21%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.49%	2.50%
Basque Country	3.56%	3.94%
Canary Islands	4.30%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.35%	3.29%
Castilla-Leon	3.88%	3.74%
Catalonia	16.22%	16.31%
Ceuta	1.19%	1.24%
Extremadura	1.60%	1.52%
Galicia	4.51%	4.46%
La Rioja	0.49%	0.48%
Madrid	22.83%	23.52%
Melilla	0.90%	0.84%
Murcia	2.55%	2.44%
Navarra	0.72%	0.73%
Valencia	7.99%	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	521	187,718.63	46,767.28	0.00	234,485.91	18.00	60,377,223.88	60,611,709.79	86.62	64.88
from > 1 to = 2 months	23	28,706.78	5,460.10	0.00	34,166.88	2.62	2,872,179.03	2,906,345.91	4.15	62.79
from > 2 to = 3 months	3	2,825.05	455.12	0.00	3,280.17	0.25	265,244.57	268,524.74	0.38	76.49
from > 3 to = 6 months	2	6,651.15	1,854.35	0.00	8,505.50	0.65	588,833.64	597,339.14	0.85	61.88
from > 6 to < 12 months	10	67,292.75	4,427.80	0.00	71,720.55	5.51	1,567,719.45	1,639,440.00	2.34	63.61
from = 12 to < 18 months	7	34,514.52	6,369.83	0.00	40,884.35	3.14	835,893.04	876,777.39	1.25	76.30
from = 18 to < 24 months	5	39,793.67	6,907.26	26.62	46,727.55	3.59	582,359.17	629,086.72	0.90	74.93
from ≥ 2 years	17	805,982.61	49,500.94	7,478.30	862,961.85	66.24	1,580,813.70	2,443,775.55	3.49	73.19
Subtotal	588	1,173,485.16	121,742.68	7,504.92	1,302,732.76	100.00	68,670,266.48	69,972,999.24	100.00	65.23
Total	588	1,173,485.16	121,742.68	7,504.92	1,302,732.76		68,670,266.48	69,972,999.24		

Additional information