

Brief report

Date: 06/30/2019  
 Currency: EUR

Constitution date  
 03/27/2017

VAT Reg. no.  
 V87792735

Management Company  
 Europea de Titulización, S.G.F.T

Originator  
 BBVA

Servicer  
 BBVA

Lead Manager  
 BBVA

Suscriber  
 BBVA

Bond Paying Agent  
 BBVA

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 BBVA

Principal Account  
 BBVA

Subordinated Loan  
 BBVA

Start-up Loan  
 BBVA

Fund Auditor  
 KPMG Auditores

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	BRS / Moody's / SCOP	Current
Series A ES0305252001	03/27/2017 12,512	73,374.47 918,061,368.64	100,000.00 1,251,200,000.00	Fixed 0.7% 21.Mar/Jun/Sep/Dec	0.7000% 09/23/2019 134.112226 Gross 108.630903 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (sf) Aa2 AA	A A3 AA-
Series B ES0305252019	03/27/2017 1,238	100,000.00 123,800,000.00	100,000.00 123,800,000.00	Fixed 1% 21.Mar/Jun/Sep/Dec	1.0000% 09/23/2019 261.111111 Gross 211.500000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (sf) -	BB n.c. B-
Total		1,041,861,368.64		1,375,000,000.00					

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)						1,25	1,44
				2,00	4,00	6,00	8,00	10,00	12,00		
Series A	With optional redemption *	Average life	Years	2.26	2.20	2.15	2.10	2.06	2.01	1.96	1.92
		Final Maturity	Years	09/21/2021	09/02/2021	08/15/2021	07/27/2021	07/10/2021	06/23/2021	06/06/2021	05/21/2021
			Date	06/21/2024	06/21/2024	06/21/2024	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023
	Without optional redemption *	Average life	Years	2.26	2.20	2.15	2.10	2.06	2.01	1.97	1.92
		Final Maturity	Years	09/21/2021	09/02/2021	08/15/2021	07/28/2021	07/10/2021	06/23/2021	06/07/2021	05/22/2021
			Date	06/21/2024	06/21/2024	06/21/2024	06/21/2024	06/21/2024	03/21/2024	03/21/2024	03/21/2024
Series B	With optional redemption *	Average life	Years	5.01	5.01	5.01	4.75	4.75	4.75	4.50	4.50
		Final Maturity	Years	06/21/2024	06/21/2024	06/21/2024	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023
			Date	06/21/2024	06/21/2024	06/21/2024	03/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023
	Without optional redemption *	Average life	Years	5.96	5.90	5.85	5.80	5.75	5.70	5.64	5.59
		Final Maturity	Years	06/03/2025	05/14/2025	04/25/2025	04/07/2025	03/20/2025	02/28/2025	02/08/2025	01/20/2025
			Date	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028	09/21/2028

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.  
 \* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.  
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		% CE
	% CE	% CE	% CE	% CE	
Series A	88.12%	918,061,368.64	17.82%	91.00%	1,251,200,000.00
Series B	11.88%	123,800,000.00	5.94%	9.00%	123,800,000.00
Issue of Bonds		1,041,861,368.64			1,375,000,000.00
Reserve Fund	5.94%	61,875,000.00		4.50%	61,875,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	87,403,143.07
Principals Account		0.00	
Servicer ppai collect not yet credited		18,659,371.34	
Servicer ints collect not yet credited		5,008,557.31	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		61,875,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		1,395,273.08	

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	101,297	142,001
Principal		
Principal outstanding	1,013,579,198.65	1,374,999,462.16
Average loan	10,006.01	9,683.03
Minimum	3.28	2,167.52
Maximum	89,526.68	97,334.34
Interest rate		
Weighted average (wac)	7.24%	6.91%
Minimum	3.00%	3.50%
Maximum	17.00%	16.75%
Final maturity		
Weighted average (WARM) (months)	59	65
Minimum	07/01/2019	05/31/2017
Maximum	08/01/2028	12/10/2026
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.24%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	9.45%	12.35%
Fixed Interest	90.31%	87.65%

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**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.12%	1.15%	1.17%	1.16%	1.21%
Annual Percentage Rate (CPR)	12.61%	12.94%	13.18%	13.02%	13.55%

**Replenishment of securitised assets**

Last acquisition (date)	09/21/2018
Number of loans acquired	3,937
Additional loan principal	115,777,145.30
Cumulative acquisitions	
Number of loans acquired	27,051
Additional loan principal	693,060,349.29
Next acquisition (date)	
End of revolving period	09/21/2018

**Geographic distribution**

	Current	At constitution date
Andalucia	17.39%	18.96%
Aragon	1.82%	2.05%
Asturias	2.22%	2.65%
Balearic Islands	2.41%	2.43%
Basque Country	2.85%	3.13%
Canary Islands	9.32%	8.94%
Cantabria	0.94%	1.11%
Castilla-La Mancha	2.85%	3.10%
Castilla-Leon	3.81%	4.23%
Catalonia	21.08%	16.44%
Ceuta	0.75%	0.76%
Extremadura	2.24%	2.60%
Galicia	5.29%	5.69%
La Rioja	0.37%	0.46%
Madrid	12.77%	12.40%
Melilla	0.87%	1.00%
Murcia	2.37%	2.59%
Navarra	0.64%	0.76%
Valencia	10.01%	10.72%

**Current delinquency**

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	9,276	1,879,671.48	742,184.48	0.00	2,621,855.96	19.20	101,253,284.16	103,875,140.12	68.78
from > 1 to ≤ 2 months	442	259,257.14	122,958.57	0.00	382,215.71	2.80	5,837,233.71	6,219,449.42	4.12
from > 2 to ≤ 3 months	191	142,915.11	64,071.25	0.00	206,986.36	1.52	2,291,500.28	2,498,486.64	1.65
from > 3 to ≤ 6 months	449	473,540.13	244,133.90	0.00	717,674.03	5.26	5,275,520.49	5,993,194.52	3.97
from > 6 to < 12 months	766	1,308,927.73	685,572.02	0.00	1,994,499.75	14.60	8,776,165.31	10,770,665.06	7.13
from ≥ 12 to < 18 months	761	1,836,307.32	927,103.46	0.00	2,763,410.78	20.24	6,947,656.69	9,711,067.47	6.43
from ≥ 18 to < 24 months	678	2,030,461.03	911,753.69	0.00	2,942,214.72	21.54	4,612,830.14	7,555,044.86	5.00
from ≥ 2 years	403	1,401,950.98	625,509.93	0.00	2,027,460.91	14.85	2,372,226.83	4,399,687.74	2.91
Subtotal	12,966	9,333,030.92	4,323,287.30	0.00	13,656,318.22	100.00	137,366,417.61	151,022,735.83	100.00
Total	12,966	9,333,030.92	4,323,287.30	0.00	13,656,318.22		137,366,417.61	151,022,735.83	

**Additional information**