

Brief report

Date: 05/31/2020
 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	Original
Series A ES0305252001	03/27/2017 12.512	51.538.21 644,846,083.52 51.54%	100,000.00 1,251,200,000.00	Fixed 0.7% 21.Mar/Jun/Sep/Dec	0.7000% 06/22/2020 91.193999 Gross 73.867139 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (sf) Aa2 (sf) AAsf	A3 AA-	
Series B ES0305252019	03/27/2017 1,238	100,000.00 123,800,000.00 100.00%	100,000.00 123,800,000.00	Fixed 1% 21.Mar/Jun/Sep/Dec	1.0000% 06/22/2020 252.777778 Gross 204.750000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (sf) n.c. Bsf	BB n.c. B-	
Total		768,646,083.52	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)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	1.88	1.80	1.72	1.65	1.59	1.52	1.46	1.40
		Final Maturity	Years	4.00	4.00	3.75	3.75	3.50	3.50	3.25	3.25
		Date		02/05/2022	01/07/2022	12/09/2021	11/14/2021	10/20/2021	09/26/2021	09/04/2021	08/12/2021
	Without optional redemption *	Average life	Years	1.88	1.80	1.73	1.65	1.59	1.52	1.46	1.40
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.75	3.75	3.50	3.50
		Date		02/06/2022	01/07/2022	12/11/2021	11/14/2021	10/20/2021	09/26/2021	09/04/2021	08/13/2021
Series B	With optional redemption *	Average life	Years	4.00	4.00	3.75	3.75	3.75	3.50	3.50	3.25
		Final Maturity	Years	4.00	4.00	3.75	3.75	3.75	3.50	3.50	3.25
		Date		03/21/2024	03/21/2024	12/21/2023	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
	Without optional redemption *	Average life	Years	5.07	4.98	4.89	4.80	4.70	4.61	4.51	4.41
		Final Maturity	Years	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51
		Date		04/14/2025	03/13/2025	02/07/2025	01/06/2025	11/30/2024	10/27/2024	09/20/2024	08/16/2024
				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
Series A	83.89%	644,846,083.52	24.16%	91.00%	1,251,200,000.00
Series B	16.11%	123,800,000.00	8.05%	9.00%	123,800,000.00
Issue of Bonds		768,646,083.52			1,375,000,000.00
Reserve Fund	8.05%	61,875,000.00	4.50%		61,875,000.00

Other financial operations (current)			
Assets		Interest	
		Balance	Interest
Treasury Account		135,617,658.77	
Principals Account		0.00	
Servicer ppai collect not yet credited		14,700,367.37	
Servicer ints collect not yet credited		3,382,478.72	
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		0.00	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		711,564,925.58	1,374,999,462.16
Average loan		9,199.05	9,683.03
Minimum		5.14	2,167.52
Maximum		78,589.79	97,334.34
Interest rate			
Weighted average (wac)		7.24%	6.91%
Minimum		3.18%	3.50%
Maximum		16.75%	16.75%
Final maturity			
Weighted average (WARM) (months)		53	65
Minimum		06/01/2020	05/31/2017
Maximum		12/30/2028	12/10/2026
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.25%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		9.55%	12.35%
Fixed Interest		90.20%	87.65%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.89%	0.83%	1.03%	1.07%	1.17%
Annual Percentage Rate (CPR)	10.22%	9.48%	11.70%	12.14%	13.15%

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	17.55%	18.96%
Aragon	1.86%	2.05%
Asturias	2.16%	2.65%
Balearic Islands	2.38%	2.43%
Basque Country	2.78%	3.13%
Canary Islands	9.40%	8.94%
Cantabria	0.95%	1.11%
Castilla-La Mancha	2.82%	3.10%
Castilla-Leon	3.77%	4.23%
Catalonia	21.19%	16.44%
Ceuta	0.77%	0.76%
Extremadura	2.20%	2.60%
Galicia	5.33%	5.69%
La Rioja	0.36%	0.46%
Madrid	12.73%	12.40%
Melilla	0.88%	1.00%
Murcia	2.36%	2.59%
Navarra	0.62%	0.76%
Valencia	9.90%	10.72%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	4,906	1,070,678.54	385,818.28	0.00	1,456,496.82	6.33	51,160,981.68	52,617,478.50	44.11
from > 1 to ≤ 2 months	510	292,672.18	117,337.73	0.00	410,009.91	1.78	5,996,169.93	6,406,179.84	5.37
from > 2 to ≤ 3 months	157	113,983.54	46,806.80	0.00	160,790.34	0.70	1,636,300.24	1,797,090.58	1.51
from > 3 to ≤ 6 months	376	467,012.22	193,714.28	0.00	660,726.50	2.87	4,113,384.08	4,774,110.58	4.00
from > 6 to < 12 months	710	1,298,266.62	594,828.55	0.00	1,893,095.17	8.23	7,356,841.12	9,249,936.29	7.76
from ≥ 12 to < 18 months	808	2,261,575.15	1,138,286.88	0.00	3,399,862.03	14.77	8,503,154.54	11,903,016.57	9.98
from ≥ 18 to < 24 months	829	3,035,789.87	1,548,294.78	0.00	4,584,084.65	19.92	7,934,719.98	12,518,804.63	10.50
from ≥ 2 years	1,630	7,276,106.44	3,174,949.82	0.00	10,451,056.26	45.41	9,556,657.28	20,007,713.54	16.77
Subtotal	9,926	15,816,084.56	7,200,037.12	0.00	23,016,121.68	100.00	96,258,208.85	119,274,330.53	100.00
Total	9,926	15,816,084.56	7,200,037.12	0.00	23,016,121.68		96,258,208.85	119,274,330.53	

Additional information