



Brief report

Date: 09/30/2019  
 Currency: EUR

Constitution date  
 06/11/2007

VAT Reg. no.  
 V85129138

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

Originator  
 BBVA

Servicer  
 BBVA

Lead Managers  
 BBVA  
 Calyon

Bond Underwriters and Placement

Agents  
 BBVA  
 Calyon  
 Bancaja  
 Citigroup  
 Dexia Capital Markets  
 Société Générale

Bond Paying Agent  
 Société Générale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Société Générale

Swap  
 Société Générale

Assets Custodian  
 BBVA

Fund Auditor  
 KPMG Auditores

Subordinated Loan  
 BBVA

Start-Up Loan  
 BBVA

Series A2(G) Guarantee  
 Estado Español

Collateral: SME Loans

General			
	Current	At constitution date	
Count	92	7,560	
Principal			
Principal outstanding	8,997,525.07	1,500,101,248.97	
Average loan	97,799.19	198,426.09	
Minimum	746.13	2,706.67	
Maximum	1,418,451.48	6,458,079.67	
Interest rate			
Weighted average (wac)	1.63%	4.71%	
Minimum	0.00%	2.50%	
Maximum	4.59%	9.00%	
Final maturity			
Weighted average (WARM) (months)	60	84	
Minimum	10/31/2019	01/31/2008	
Maximum	08/31/2036	06/02/2042	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.00%	0.65%	
2-month EURIBOR/MIBOR	1.14%	0.90%	
3-month EURIBOR/MIBOR	10.30%	22.58%	
4-month EURIBOR/MIBOR	0.00%	0.14%	
5-month EURIBOR/MIBOR	1.11%	0.09%	
6-month EURIBOR/MIBOR	27.21%	35.45%	
7-month EURIBOR/MIBOR	0.00%	0.02%	
9-month EURIBOR/MIBOR	0.00%	0.01%	
10-month EURIBOR/MIBOR	0.00%	0.04%	
11-month EURIBOR/MIBOR	0.00%	0.07%	
1-year EURIBOR/MIBOR	36.65%	23.99%	
1-year EURIBOR/MIBOR (Mortgage Market)	14.13%	6.14%	
Mortgage Market: Banks	0.00%	0.25%	
Mortgage Market: All Institutions	0.73%	0.22%	
Fixed Interest	8.73%	9.45%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	8.46%	24.77%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.37%	16.61%	
(L) - Real estate activities	54.57%	15.74%	
(F) - Building	9.91%	13.04%	
(M) - Professional, scientific and technical activities	2.28%	4.57%	
(H) - Transport and storage	0.27%	4.02%	
(I) - Catering trade	4.88%	3.81%	
(N) - Clerical activities and support services	0.75%	3.76%	
(J) - Information and communications	0.06%	3.41%	
(A) - Agriculture, stockbreeding, fishing and silviculture	5.25%	3.33%	
(B) - Extractive industries	0.00%	1.40%	
(S) - Other services	0.67%	1.16%	
(R) - Artistic, recreational and entertainment activities	0.00%	1.16%	
(K) - Financial and insurance activities	1.62%	1.02%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.90%	
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.68%	
(Q) - Health Activities and Social Services	3.91%	0.41%	
(P) - Education	0.00%	0.23%	
(O) - Government and defence; compulsory Social Security	0.00%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.19%	0.11%	1.30%	0.71%
Annual Percentage Rate (CPR)	0.00%	2.24%	1.27%	14.57%	8.15%

Geographic distribution			
	Current	At constitution date	
Andalucia	12.07%	12.96%	
Aragon	0.50%	2.26%	
Asturias		1.45%	
Balearic Islands	0.81%	1.53%	
Basque Country	1.75%	5.90%	
Canary Islands	4.27%	5.70%	
Cantabria	0.87%	1.02%	
Castilla-La Mancha	0.29%	2.94%	
Castilla-Leon	0.89%	4.93%	
Catalonia	42.18%	20.68%	
Ceuta		0.10%	
Extremadura		1.83%	
Galicia	9.87%	2.78%	
La Rioja		0.62%	
Madrid	14.52%	14.87%	
Melilla		0.08%	
Murcia	0.24%	3.46%	
Navarra	0.35%	1.75%	
Valencia	11.39%	15.16%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	6	2,561.85	61.54	43.64	2,667.03	0.01	71,180.36	73,847.39	0.20
from > 1 to ≤ 2 months	1	4,641.75	241.15	0.00	4,882.90	0.01	45,089.83	49,972.73	0.14
from > 2 to ≤ 3 months	1	2,671.06	126.26	0.00	2,797.32	0.01	10,954.98	13,752.30	0.04
from ≥ 12 to < 18 months	1	13,103.70	499.96	0.00	13,603.66	0.04	14,382.66	27,986.32	0.08
from ≥ 2 years	373	34,352,440.47	1,953,062.03	54,299.37	36,359,801.87	99.93	243,689.93	36,603,491.80	99.55
Subtotal	382	34,375,418.83	1,953,990.94	54,343.01	36,383,752.78	100.00	385,297.76	36,769,050.54	100.00
Total	382	34,375,418.83	1,953,990.94	54,343.01	36,383,752.78		385,297.76	36,769,050.54	