

Brief report

Date: 04/30/2019  
 Currency: EUR

Constitution date  
 10/13/2014

VAT Reg. no.  
 V87118782

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	Current	Original
Series A ES0305044002	10/13/2014 2,550		100,000.00 255,000,000.00	Fixed 1.5% 18.Jan/Apr/Jul/Oct	07/18/2019	07/18/2028 Quarterly 18.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(high) (sf) A	A A
Series B ES0305044010	10/13/2014 450	95.033.02 42,764,859.00 95.03%	100,000.00 45,000,000.00	Fixed 2% 18.Jan/Apr/Jul/Oct	2.0000% 07/18/2019 454,046651 Gross 367.777787 Net	07/18/2028 Quarterly 18.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	B A	BBB (low) B
Total		42,764,859.00	300,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series B	With optional redemption *	% Monthly CPR (SMM)										
		Average life	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
		% Annual equivalent CPR										
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					0.66	0.65	0.65	0.65	0.64	0.64	0.64	0.63
					12/13/2019	12/12/2019	12/11/2019	12/10/2019	12/08/2019	12/07/2019	12/06/2019	12/05/2019
					0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
					01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2020	01/18/2020
					1.61	1.58	1.54	1.50	1.47	1.44	1.40	1.37
					11/27/2020	11/13/2020	10/31/2020	10/18/2020	10/05/2020	09/23/2020	09/10/2020	08/29/2020
					5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
					07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024	07/18/2024

Restitution period will end up 01.18.2016. 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
Series A	0.00%	0.00	85.00%	255,000,000.00	27.00%
Series B	100.00%	42,764,859.00	15.00%	45,000,000.00	12.00%
Issue of Bonds		42,764,859.00		300,000,000.00	
Reserve Fund	35.08%	15,000,000.00	12.00%	36,000,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	16,137,776.79	0.000%
Principals Account	0.00	
Servicer ppal collect not yet credited	1,290,674.92	
Servicer ints collect not yet credited	201,139.99	
Liabilities	Available	Balance Interest
Subordinated Loan L/T		15,000,000.00 0.000%
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	5,615	34,209
Principal		
Principal outstanding	41,402,644.26	298,837,885.54
Average loan	7,373.58	8,735.65
Minimum	19.18	2,782.75
Maximum	38,862.24	67,580.84
Interest rate		
Weighted average (wac)	8.20%	9.51%
Minimum	1.75%	3.00%
Maximum	22.00%	22.50%
Final maturity		
Weighted average (WARM) (months)	35	48
Minimum	05/01/2019	11/23/2014
Maximum	05/31/2024	05/31/2024
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

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**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.24%	1.18%	1.23%	1.33%	1.26%
Annual Percentage Rate (CPR)	13.94%	13.27%	13.81%	14.82%	14.08%

**Replenishment of securitised assets**

Last acquisition (date)	01/18/2016
Number of loans acquired	978
Additional loan principal	34,924,785.61
Cumulative acquisitions	
Number of loans acquired	14,996
Additional loan principal	193,735,236.12
Next acquisition (date)	
End of revolving period	01/18/2016

**Geographic distribution**

	Current	At constitution date
Andalucía	18.79%	18.17%
Aragón	2.59%	2.51%
Asturias	2.99%	2.40%
Balearic Islands	1.87%	2.57%
Basque Country	3.31%	3.28%
Canary Islands	5.92%	6.92%
Cantabria	1.21%	1.10%
Castilla-La Mancha	3.67%	3.30%
Castilla-León	5.08%	4.81%
Catalonia	17.47%	18.86%
Ceuta	1.03%	0.92%
Extremadura	2.11%	2.39%
Galicia	8.29%	6.89%
La Rioja	0.41%	0.33%
Madrid	10.22%	11.90%
Melilla	1.61%	1.23%
Murcia	2.62%	2.06%
Navarra	0.64%	0.61%
Valencia	10.19%	9.69%

**Current delinquency**

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	396	125,066.10	21,466.20	0.00	146,532.30	2.87	2,516,966.03	2,663,498.33	27.63
from > 1 to ≤ 2 months	58	45,249.60	6,788.15	0.00	52,037.75	1.02	316,612.97	368,650.72	3.82
from > 2 to ≤ 3 months	21	16,014.97	2,638.13	0.00	18,653.10	0.37	128,524.25	147,177.35	1.53
from > 3 to ≤ 6 months	27	36,208.13	6,089.64	0.00	42,297.77	0.83	131,550.10	173,847.87	1.80
from > 6 to < 12 months	44	115,723.68	15,695.06	0.00	131,418.74	2.58	199,559.99	330,978.73	3.43
from ≥ 12 to < 18 months	53	138,305.17	25,112.57	0.00	163,417.74	3.21	161,569.74	324,987.48	3.37
from ≥ 18 to < 24 months	78	259,636.47	51,595.43	0.00	311,231.90	6.11	181,342.92	492,574.82	5.11
from ≥ 2 years	602	3,468,688.67	762,604.78	0.00	4,231,293.45	83.02	906,231.27	5,137,524.72	53.30
Subtotal	1,279	4,204,892.79	891,989.96	0.00	5,096,882.75	100.00	4,542,357.27	9,639,240.02	100.00
Total	1,279	4,204,892.79	891,989.96	0.00	5,096,882.75		4,542,357.27	9,639,240.02	

**Additional information**