

Brief report

Date: 01/31/2018
Currency: EUR

Date of constitution
07/27/2015

VAT Reg. no.
V87345195

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
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Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
Por determinar

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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305086003	07/29/2015 12,397	57,960.43 718,535,450.71 57.96%	100,000.00 1,239,700,000.00	Fixed 1% 19.Mar/Jun/Sep/Dec	1.0000% 03/19/2018 144.901075 Gross 117.369871 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A(high) (sf) Aa2(sf)	A (sf) Aa3 (sf)
Series B ES0305086011	07/29/2015 2,103	100,000.00 210,300,000.00 100.00%	100,000.00 210,300,000.00	Fixed 1.5% 19.Mar/Jun/Sep/Dec	1.5000% 03/19/2018 375.000000 Gross 303.750000 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (h) (sf) Baa3(sf)	BB (h) (sf) B1 (sf)
Total		928,835,450.71	1,450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		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
Series A	With optional redemption *	Average life	Years	1.62	1.56	1.50	1.44	1.39	1.34	1.29	1.25
		Final Maturity	Years	08/01/2019	07/10/2019	06/18/2019	05/29/2019	05/10/2019	04/22/2019	04/05/2019	03/19/2019
	Without optional redemption *	Average life	Years	1.62	1.56	1.50	1.44	1.39	1.34	1.29	1.25
		Final Maturity	Years	06/19/2021	06/19/2021	03/19/2021	03/19/2021	03/19/2021	12/19/2020	12/19/2020	09/19/2020
Series B	With optional redemption *	Average life	Years	4.14	3.93	3.90	3.68	3.65	3.44	3.41	3.20
		Final Maturity	Years	02/08/2022	11/22/2021	11/11/2021	08/24/2021	08/13/2021	05/27/2021	05/16/2021	03/01/2021
	Without optional redemption *	Average life	Years	4.25	4.00	4.00	3.75	3.75	3.50	3.50	3.25
		Final Maturity	Years	03/19/2022	12/19/2021	12/19/2021	09/19/2021	09/19/2021	06/19/2021	06/19/2021	03/19/2021
		Average life	Years	4.90	4.78	4.66	4.54	4.43	4.31	4.20	4.09
		Final Maturity	Years	11/10/2022	09/27/2022	08/16/2022	07/03/2022	05/22/2022	04/09/2022	02/27/2022	01/18/2022
		Average life	Years	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01
		Final Maturity	Years	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026

Restitution period will end up 12.19.2016. 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	% CE		
Series A	77.36%	718,535,450.71	29.66%	85.50%	1,239,700,000.00	19.00%	
Series B	22.64%	210,300,000.00	7.02%	14.50%	210,300,000.00	4.50%	
Issue of Bonds		928,835,450.71			1,450,000,000.00		
Reserve Fund	7.02%	65,250,000.00		4.50%	65,250,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	124,321,711.61	0.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	17,937,950.48		
Servicer ints collect not yet credited	4,804,509.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		65,250,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		1,795,967.24	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		97,124	167,341
Principal			
Principal outstanding		865,823,025.67	1,449,998,457.82
Average loan		8,914.61	8,664.93
Minimum		3.42	1,926.68
Maximum		71,043.86	67,776.79
Interest rate			
Weighted average (wac)		9.18%	10.65%
Minimum		3.81%	4.00%
Maximum		22.00%	22.00%
Final maturity			
Weighted average (WARM) (months)		51	55
Minimum		02/01/2018	08/31/2015
Maximum		10/31/2026	03/18/2025
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.42%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		5.19%	7.28%
Fixed Interest		94.38%	92.72%

BBVA CONSUMO 7 Fondo de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.16%	1.23%	1.24%	1.25%	1.20%
Annual Percentage Rate (CPR)	13.01%	13.83%	13.94%	14.02%	13.47%

Replenishment of securitised assets

Last acquisition (date)	12/19/2016
Number of loans acquired	10,892
Additional loan principal	147,282,534.39
Cumulative acquisitions	
Number of loans acquired	36,888
Additional loan principal	781,146,775.29
Next acquisition (date)	
End of revolving period	12/19/2016

Geographic distribution

	Current	At constitution date
Andalucia	17.66%	19.09%
Aragon	1.80%	1.85%
Asturias	2.47%	3.11%
Balearic Islands	2.49%	2.53%
Basque Country	3.29%	3.27%
Canary Islands	10.18%	9.88%
Cantabria	1.42%	1.35%
Castilla-La Mancha	3.14%	3.17%
Castilla-Leon	3.78%	4.26%
Catalonia	17.13%	14.55%
Ceuta	0.70%	0.84%
Extremadura	2.07%	2.45%
Galicia	5.70%	6.14%
La Rioja	0.51%	0.46%
Madrid	12.03%	11.96%
Melilla	0.86%	1.10%
Murcia	2.46%	2.43%
Navarra	0.69%	0.67%
Valencia	11.61%	10.87%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	6,023	1,337,861.03	447,552.36	0.00	1,785,413.39	14.92	53,493,229.66	55,278,643.05	63.53
from > 1 to ≤ 2 months	438	273,584.30	90,002.02	0.00	363,586.32	3.04	4,574,650.53	4,938,236.85	5.68
from > 2 to ≤ 3 months	135	112,751.23	31,907.38	0.00	144,658.61	1.21	1,242,036.64	1,386,695.25	1.59
from > 3 to ≤ 6 months	344	374,067.71	141,314.86	0.00	515,382.57	4.31	2,969,230.18	3,484,612.75	4.00
from > 6 to < 12 months	587	1,064,230.21	438,279.67	0.00	1,502,509.88	12.55	4,883,002.77	6,385,512.65	7.34
from ≥ 12 to < 18 months	546	1,424,455.81	543,158.66	0.00	1,967,614.47	16.44	3,409,127.25	5,376,741.72	6.18
from ≥ 18 to < 24 months	500	1,695,082.59	688,699.06	0.00	2,383,781.65	19.91	2,591,996.88	4,975,778.53	5.72
from ≥ 2 years	546	2,389,189.09	918,438.62	0.00	3,307,627.71	27.63	1,873,417.90	5,181,045.61	5.95
Subtotal	9,119	8,671,221.97	3,299,352.63	0.00	11,970,574.60	100.00	75,036,691.81	87,007,266.41	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	9,119	8,671,221.97	3,299,352.63	0.00	11,970,574.60		75,036,691.81	87,007,266.41	