

Brief report

Date: 09/30/2019
 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
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Principal Account
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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	65,852.40	100,000.00	Fixed 0,7%	0,7000% 12/23/2019	09/21/2033	Quarterly	"Pass-Through"	A (sf)	A3
		823,945,228.80	1,251,200,000.00	21.Mar/Jun/Sep/Dec	116,522163 Gross 94,382952 Net	21.Mar/Jun/Sep/Dec	Secuential		Aa2 (sf)	AA-
Series B ES0305252019	03/27/2017 1,238	100,000.00	100,000.00	Fixed 1%	1,0000% 12/23/2019	09/21/2033	Quarterly	"Pass-Through"	BB (sf)	BB n.c.
		123,800,000.00	123,800,000.00	21.Mar/Jun/Sep/Dec	252,777778 Gross 204,750000 Net	21.Mar/Jun/Sep/Dec	Secuential		n.c. (sf)	B-
Total		947,745,228.80	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
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	2.10	2.01	1.92	1.83	1.76	1.68	1.61	1.54
		Final Maturity	Years	10/26/2021	09/21/2021	08/21/2021	07/21/2021	06/22/2021	05/25/2021	04/30/2021	04/05/2021
			Date	06/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
	Without optional redemption *	Average life	Years	2.10	2.01	1.92	1.83	1.76	1.68	1.61	1.54
		Final Maturity	Years	10/26/2021	09/21/2021	08/21/2021	07/21/2021	06/22/2021	05/26/2021	04/30/2021	04/05/2021
			Date	06/21/2024	06/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023
Series B	With optional redemption *	Average life	Years	4.75	4.50	4.50	4.25	4.25	4.00	4.00	3.75
		Final Maturity	Years	06/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
			Date	06/21/2024	03/21/2024	03/21/2024	12/21/2023	12/21/2023	09/21/2023	09/21/2023	06/21/2023
	Without optional redemption *	Average life	Years	5.63	5.53	5.43	5.33	5.22	5.12	5.01	4.90
		Final Maturity	Years	05/05/2025	04/01/2025	02/22/2025	01/17/2025	12/09/2024	11/01/2024	09/21/2024	08/13/2024
			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
Series A	86.94%	823,945,228.80	19.59%	91.00%	1,251,200,000.00
Series B	13.06%	123,800,000.00	6.53%	9.00%	123,800,000.00
Issue of Bonds		947,745,228.80			1,375,000,000.00
Reserve Fund	6.53%	61,875,000.00		4.50%	61,875,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	86,596,866.20
Principals Account		17,120,496.24	
Servicer ppai collect not yet credited		4,739,361.77	
Servicer ints collect not yet credited			
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	930,182.06	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		93,993	142,001
Principal			
Principal outstanding		925,474,159.41	1,374,999,462.16
Average loan		9,846.20	9,683.03
Minimum		22.42	2,167.52
Maximum		86,593.33	97,334.34
Interest rate			
Weighted average (wac)		7.24%	6.91%
Minimum		3.17%	3.50%
Maximum		17.00%	16.75%
Final maturity			
Weighted average (WARM) (months)		58	65
Minimum		10/01/2019	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)		9.46%	12.35%
Fixed Interest		90.29%	87.65%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.96%	0.99%	1.07%	1.13%	1.19%
Annual Percentage Rate (CPR)	10.88%	11.28%	12.11%	12.74%	13.33%

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	17.42%	18.96%
Aragon	1.83%	2.05%
Asturias	2.20%	2.65%
Balearic Islands	2.39%	2.43%
Basque Country	2.83%	3.13%
Canary Islands	9.31%	8.94%
Cantabria	0.94%	1.11%
Castilla-La Mancha	2.87%	3.10%
Castilla-Leon	3.80%	4.23%
Catalonia	21.18%	16.44%
Ceuta	0.76%	0.76%
Extremadura	2.24%	2.60%
Galicia	5.28%	5.69%
La Rioja	0.37%	0.46%
Madrid	12.73%	12.40%
Melilla	0.87%	1.00%
Murcia	2.37%	2.59%
Navarra	0.63%	0.76%
Valencia	9.98%	10.72%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	5,391	1,192,566.93	465,444.51	0.00	1,658,011.44	10.86	60,368,378.78	62,026,390.22	53.94
from > 1 to ≤ 2 months	459	258,658.11	113,548.12	0.00	372,206.23	2.44	5,547,138.84	5,919,345.07	5.15
from > 2 to ≤ 3 months	190	131,878.80	59,214.73	0.00	191,093.53	1.25	2,051,394.00	2,242,487.53	1.95
from > 3 to ≤ 6 months	464	523,327.40	260,255.27	0.00	783,582.67	5.13	5,817,551.82	6,601,134.49	5.74
from > 6 to < 12 months	717	1,221,701.54	649,455.50	0.00	1,871,157.04	12.26	7,954,681.13	9,825,838.17	8.54
from ≥ 12 to < 18 months	813	2,069,256.62	1,033,703.68	0.00	3,102,960.30	20.33	8,145,633.22	11,248,593.52	9.78
from ≥ 18 to < 24 months	731	2,288,798.03	1,136,702.72	0.00	3,425,500.75	22.44	5,838,649.68	9,264,150.43	8.06
from ≥ 2 years	725	2,705,674.88	1,152,612.86	0.00	3,858,287.74	25.28	4,010,427.51	7,868,715.25	6.84
Subtotal	9,490	10,391,862.31	4,870,937.39	0.00	15,262,799.70	100.00	99,733,854.98	114,996,654.68	100.00
Total	9,490	10,391,862.31	4,870,937.39	0.00	15,262,799.70		99,733,854.98	114,996,654.68	

Additional information