

Brief report

Date: 02/28/2018
 Currency: EUR

Date of constitution
 07/05/2006

VAT Reg. no.
 V64241474

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

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 HSBC
 CALYON

Bond Underwriters and Placement Agents
 BBVA
 HSBC
 CALYON
 Merrill Lynch
 Santander

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 BBVA

Assets Custodian
 BBVA

Fund Auditors
 Deloitte

Start-up Loan
 BBVA

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	4,103	11,370
Principal		
Principal outstanding	314,787,350.14	1,500,001,310.05
Average loan	76,721.26	131,926.24
Minimum	173.67	15,076.16
Maximum	457,776.73	842,481.92
Interest rate		
Weighted average (wac)	1.16%	3.58%
Minimum	0.14%	0.00%
Maximum	3.40%	5.50%
Final maturity		
Weighted average (WARM) (months)	187	322
Minimum	03/31/2018	11/30/2008
Maximum	04/30/2036	02/29/2036
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	71.29%	58.34%
Mortgage Market: Banks	0.00%	0.21%
Mortgage Market: Savings Banks	0.00%	21.78%
Mortgage Market: All Institutions	28.71%	19.65%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.54	6.92	0.25	7.64
10.01 - 20%	4.48	15.81	1.61	15.67
20.01 - 30%	7.77	25.09	2.79	25.43
30.01 - 40%	11.64	35.07	3.93	35.22
40.01 - 50%	13.15	45.18	5.07	45.28
50.01 - 60%	13.69	55.10	6.20	55.17
60.01 - 70%	12.95	65.02	7.45	65.14
70.01 - 80%	12.52	74.64	13.43	75.81
80.01 - 90%	8.52	84.43	11.69	85.82
90.01 - 100%	4.71	94.69	47.58	96.32
100.01 - 110%	2.63	104.65		
110.01 - 120%	2.34	115.16		
120.01 - 130%	1.40	124.84		
Weighted average (WALTV)	60.95		78.99	
Minimum	0.16		2.53	
Maximum	225.22		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.33%	0.27%	0.30%	0.50%
Annual Percentage Rate (CPR)	3.31%	3.83%	3.21%	3.50%	5.79%

Geographic distribution		
	Current	At constitution date
Andalucía	2.15%	1.81%
Aragón	1.03%	1.39%
Asturias	0.03%	0.01%
Balearic Islands	0.58%	0.45%
Basque Country	0.30%	0.21%
Canary Islands	0.48%	0.37%
Cantabria	0.12%	0.07%
Castilla-La Mancha	1.14%	1.01%
Castilla-León	1.25%	0.77%
Catalonia	70.44%	70.57%
Extremadura	0.51%	0.28%
Galicia	0.82%	0.53%
La Rioja	0.05%	0.03%
Madrid	11.60%	11.72%
Murcia	1.56%	2.70%
Navarra	0.27%	0.42%
Valencia	7.67%	7.65%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	388	180,872.06	36,790.53	1,241.35	218,903.94	31.81	31,101,997.70	31,320,901.64	78.12	48.81
from > 1 to ≤ 2 months	51	64,296.16	13,071.86	30.69	77,398.71	11.25	4,968,803.10	5,046,201.81	12.59	58.13
from > 2 to ≤ 3 months	4	11,152.80	1,622.42	281.46	13,056.68	1.90	535,002.71	548,059.39	1.37	53.46
from > 3 to ≤ 6 months	6	15,221.87	2,932.50	1,220.70	19,375.07	2.82	565,347.30	584,722.37	1.46	66.43
from > 6 to < 12 months	9	26,303.30	4,527.44	1,252.66	32,083.40	4.66	573,796.32	605,879.73	1.51	54.14
from ≥ 12 to < 18 months	14	76,951.81	20,725.43	1,310.35	98,987.59	14.38	1,148,526.32	1,247,513.91	3.11	65.21
from ≥ 18 to < 24 months	8	115,020.66	17,874.48	3,291.62	136,186.76	19.79	514,150.93	650,337.69	1.62	51.89
from ≥ 2 years	1	80,275.22	8,442.71	3,465.40	92,183.33	13.40	0.00	92,183.33	0.23	119.17
Subtotal	481	570,093.88	105,987.37	12,094.23	688,175.48	100.00	39,407,624.39	40,095,799.87	100.00	50.77
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	0.00
Total	481	570,093.88	105,987.37	12,094.23	688,175.48		39,407,624.39	40,095,799.87		50.77