

Brief report

Date: 11/30/2017
 Currency: EUR

Date of constitution
 03/09/2007

VAT Reg. no.
 V64478373

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

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 JP Morgan
 Natixis
 UBS Investment Bank

Bond Underwriters and Placement Agents
 BBVA
 JP Morgan
 Natixis
 UBS Investment Bank

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	3,752	10,635
Principal		
Principal outstanding	327,653,174.57	1,600,000,049.35
Average loan	87,327.61	150,446.64
Minimum	148.03	15,043.34
Maximum	818,266.11	1,562,669.08
Interest rate		
Weighted average (wac)	1.26%	4.21%
Minimum	0.11%	0.00%
Maximum	3.35%	5.94%
Final maturity		
Weighted average (WARM) (months)	217	337
Minimum	12/31/2017	12/31/2008
Maximum	12/31/2046	10/31/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.12%
1-year EURIBOR/MIBOR (Mortgage Market)	67.54%	52.84%
Mortgage Market: Banks	0.00%	0.06%
Mortgage Market: Savings Banks	0.00%	25.62%
Mortgage Market: All Institutions	32.46%	21.33%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.50	6.64	0.30	7.24
10.01 - 20%	4.15	15.69	1.53	15.76
20.01 - 30%	6.48	25.05	2.33	25.23
30.01 - 40%	7.30	34.99	3.25	35.05
40.01 - 50%	8.92	44.76	4.41	45.23
50.01 - 60%	8.68	55.02	4.95	55.08
60.01 - 70%	10.27	64.98	6.45	65.43
70.01 - 80%	12.93	75.54	10.15	75.67
80.01 - 90%	15.36	84.89	13.53	86.31
90.01 - 100%	9.96	94.69	53.09	96.74
100.01 - 110%	6.39	104.45		
110.01 - 120%	3.57	114.79		
120.01 - 130%	1.91	124.47		
Weighted average (WALTV)	69.41		81.66	
Minimum	0.08		0.09	
Maximum	181.07		99.70	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.23%	0.28%	0.27%	0.52%
Annual Percentage Rate (CPR)	3.35%	2.68%	3.28%	3.23%	6.08%

Geographic distribution		
	Current	At constitution date
Andalucía	2.37%	1.89%
Aragón	0.70%	1.26%
Asturias	0.04%	0.02%
Balearic Islands	0.60%	0.43%
Basque Country	0.18%	0.25%
Canary Islands	0.47%	0.29%
Cantabria	0.03%	0.03%
Castilla-La Mancha	0.96%	0.86%
Castilla-León	1.40%	0.92%
Catalonia	71.09%	70.19%
Extremadura	0.50%	0.25%
Galicia	0.77%	0.56%
La Rioja	0.10%	0.05%
Madrid	11.10%	12.33%
Murcia	1.46%	2.34%
Navarra	0.69%	0.82%
Valencia	7.54%	7.62%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	606	289,332.11	72,721.38	1,153.57	363,207.06	50.91	60,226,951.13	60,590,158.19	87.69	56.14
from > 1 to ≤ 2 months	38	50,280.24	9,495.62	0.00	59,775.86	8.38	3,854,807.36	3,914,583.22	5.67	4.06
from > 2 to ≤ 3 months	2	3,944.61	1,266.37	0.00	5,210.98	0.73	253,561.37	258,772.35	0.37	94.84
from > 3 to ≤ 6 months	6	18,923.12	2,671.96	645.78	22,240.86	3.12	776,604.11	798,844.97	1.16	62.17
from > 6 to < 12 months	13	65,002.34	9,958.71	995.77	75,956.82	10.65	1,092,510.16	1,168,466.98	1.69	61.15
from ≥ 12 to < 18 months	14	139,290.50	30,110.72	4,234.97	173,636.19	24.34	1,955,169.72	2,128,805.91	3.08	75.02
from ≥ 18 to < 24 months	1	7,624.75	5,079.91	636.06	13,340.72	1.87	220,221.49	233,562.21	0.34	99.23
Subtotal	680	574,397.67	131,304.67	7,666.15	713,368.49	100.00	68,379,825.34	69,093,193.83	100.00	32.75
<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	680	574,397.67	131,304.67	7,666.15	713,368.49		68,379,825.34	69,093,193.83		32.75