

Brief report
Date: 07/31/2021
Currency: EUR

Constitution date
 06/11/2007

VAT Reg. no.
 V85129138

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

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 Calyon

Bond Underwriters and Placement
Agents
 BBVA
 Calyon
 Bancaja
 Citigroup
 Dexia Capital Markets
 Société Générale

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 Société Générale

Assets Custodian
 BBVA

Fund Auditor
 KPMG Auditores

Subordinated Loan
 BBVA

Start-Up Loan
 BBVA

Series A2(G) Guarantee
 Estado Español

Collateral: SME Loans

General			
	Current	At constitution date	
Count	38	7,560	
Principal			
Principal outstanding	4,088,139.72	1,500,101,248.97	
Average loan	107,582.62	198,426.09	
Minimum	702.39	2,706.67	
Maximum	1,009,322.84	6,458,079.67	
Interest rate			
Weighted average (wac)	1.68%	4.71%	
Minimum	0.00%	2.50%	
Maximum	4.45%	9.00%	
Final maturity			
Weighted average (WARM) (months)	70	84	
Minimum	08/31/2021	01/31/2008	
Maximum	08/31/2036	06/02/2042	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.00%	0.65%	
2-month EURIBOR/MIBOR	0.21%	0.90%	
3-month EURIBOR/MIBOR	0.49%	22.58%	
4-month EURIBOR/MIBOR	0.00%	0.14%	
5-month EURIBOR/MIBOR	1.84%	0.09%	
6-month EURIBOR/MIBOR	26.96%	35.45%	
7-month EURIBOR/MIBOR	0.00%	0.02%	
9-month EURIBOR/MIBOR	0.00%	0.01%	
10-month EURIBOR/MIBOR	0.00%	0.04%	
11-month EURIBOR/MIBOR	0.00%	0.07%	
1-year EURIBOR/MIBOR	41.69%	23.99%	
1-year EURIBOR/MIBOR (Mortgage Market)	14.19%	6.14%	
Mortgage Market: Banks	0.00%	0.25%	
Mortgage Market: All Institutions	1.17%	0.22%	
Fixed Interest	13.45%	9.45%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.30%	0.15%	0.12%	0.63%
Annual Percentage Rate (CPR)	0.00%	3.53%	1.78%	1.37%	7.28%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	0.44%	24.77%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.38%	16.61%
(L) - Real estate activities	71.91%	15.74%
(F) - Building	8.03%	13.04%
(M) - Professional, scientific and technical activities	1.27%	4.57%
(H) - Transport and storage	0.21%	4.02%
(I) - Catering trade	9.01%	3.81%
(N) - Clerical activities and support services	0.24%	3.76%
(J) - Information and communications	0.00%	3.41%
(A) - Agriculture, stockbreeding, fishing and silviculture	7.85%	3.33%
(B) - Extractive industries	0.00%	1.40%
(S) - Other services	0.49%	1.16%
(R) - Artistic, recreational and entertainment activities	0.00%	1.16%
(K) - Financial and insurance activities	0.14%	1.02%
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.90%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.68%
(Q) - Health Activities and Social Services	0.03%	0.41%
(P) - Education	0.00%	0.23%
(O) - Government and defence; compulsory Social Security	0.00%	0.00%

Geographic distribution		
	Current	At constitution date
Andalucía	7.61%	12.96%
Aragón		2.26%
Asturias		1.45%
Balearic Islands	1.17%	1.53%
Basque Country	0.17%	5.90%
Canary Islands	0.79%	5.70%
Cantabria		1.02%
Castilla-La Mancha		2.94%
Castilla-León	0.99%	4.93%
Catalonia	54.88%	20.68%
Ceuta		0.10%
Extremadura		1.83%
Galicia	9.68%	2.78%
La Rioja		0.62%
Madrid	15.07%	14.87%
Melilla		0.08%
Murcia		3.46%
Navarra	0.03%	1.75%
Valencia	9.61%	15.16%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	1	0.00	0.00	3.72	3.72	0.00		3.72	0.00
from ≥ 2 years	179	24,158,936.89	1,442,563.43	46,837.29	25,648,337.61	100.00	0.00	25,648,337.61	100.00
Subtotal	180	24,158,936.89	1,442,563.43	46,841.01	25,648,341.33	100.00	0.00	25,648,341.33	100.00
Total	180	24,158,936.89	1,442,563.43	46,841.01	25,648,341.33		0.00	25,648,341.33	