

Brief report

Date: 12/31/2021
Currency: EUR

Constitution date
06/15/2020

VAT Reg. no.
V01632355

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA
Deutsche Bank

Bond Paying Agent
BBVA

Financial Structuring
Deutsche Bank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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	DBRS / Moody's / S&P	Current	Original
Series A ES0305487003	06/15/2020 9,515	100,000.00 951,500,000.00 100.00%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	0.2020% 01/20/2022 51.622222 Gross 41.814000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa1 (sf) AA (sf)	AA Aa1 AA	
Series B ES0305487011	06/15/2020 275	100,000.00 27,500,000.00 100.00%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	0.6520% 01/20/2022 166.622222 Gross 134.964000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	A (high) (sf) A1 (sf) A+ (sf)	A (high) A1 A+	
Series C ES0305487029	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	1.4520% 01/20/2022 371.066667 Gross 300.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	BBB (high) (sf) A2 (sf) A- (sf)	BBB (high) A2 A-	
Series D ES0305487037	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	2.4520% 01/20/2022 626.622222 Gross 507.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	BB (high) (sf) Ba3 BB+ (sf) BB+ (sf)	BB (high) Ba3 BB+	
Series E ES0305487045	06/15/2020 220	100,000.00 22,000,000.00 100.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	6.2020% 01/20/2022 1,584.955556 Gross 1,283.814000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	n.c. (sf) Ba1 (sf) B+ (sf)	n.c. Ba1 B+	
Series F ES0305487052	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	10.4520% 01/20/2022 2,671.066667 Gross 2,163.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	n.c. (sf) n.c.	n.c. n.c. n.c.	
Series Z ES0305364060	06/15/2020 55	100,000.00 5,500,000.00 100.00%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	14.4520% 01/20/2022 3,693.288889 Gross 2,991.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c. (sf) n.c.	n.c. n.c. n.c.	
Total		1,105,500,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)									
				2.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14			
		Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023			
	Without optional redemption *	Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
	Series B	With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
Without optional redemption *		Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
Series C		With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
	Without optional redemption *	Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
	Series D	With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
Without optional redemption *		Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
Series E		With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
	Without optional redemption *	Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
	Series F	With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
Without optional redemption *		Average life	2.88	2.78	2.69	2.59	2.51	2.42	2.34	2.27			
		Final Maturity	09/06/2024	07/31/2024	06/26/2024	05/23/2024	04/21/2024	03/22/2024	02/22/2024	01/25/2024			
Series Z		With optional redemption *	Average life	2.77	2.66	2.58	2.48	2.38	2.31	2.22	2.14		
			Final Maturity	07/26/2024	06/15/2024	05/17/2024	04/10/2024	03/06/2024	02/10/2024	01/09/2024	12/09/2023		
	Without optional redemption *	Average life	4.15	4.10	4.05	4.00	3.96	3.92	3.88	3.85			
		Final Maturity	12/11/2025	11/22/2025	11/04/2025	10/19/2025	10/04/2025	09/20/2025	09/06/2025	08/24/2025			

Restitution period will end up 01.22.2022. 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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	86.07%	951,500,000.00	14.00%	86.07%	951,500,000.00	14.00%
Series B	2.49%	27,500,000.00	11.50%	2.49%	27,500,000.00	11.50%
Series C	2.99%	33,000,000.00	8.50%	2.99%	33,000,000.00	8.50%
Series D	2.99%	33,000,000.00	5.50%	2.99%	33,000,000.00	5.50%
Series E	1.99%	22,000,000.00	3.50%	1.99%	22,000,000.00	3.50%
Series F	2.99%	33,000,000.00	0.50%	2.99%	33,000,000.00	0.50%
Series Z	0.50%	5,500,000.00		0.50%	5,500,000.00	
Issue of Bonds		1,105,500,000.00			1,105,500,000.00	
Reserve Fund	0.50%	5,500,000.00	0.50%		5,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	101,647,581.63	-0.500%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,868,003.82		
Servicer ints collect not yet credited	328,055.21		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	97,165	80,202	
Principal			
Principal outstanding	1,017,468,527.33	1,099,530,851.18	
Average loan	10,471.55	13,709.52	
Minimum	19.72	6,475.74	
Maximum	62,615.68	67,319.07	
Interest rate			
Weighted average (wac)	6.87%	6.84%	
Minimum	3.75%	3.75%	
Maximum	15.00%	9.99%	
Final maturity			
Weighted average (WARM) (months)	61	74	
Minimum	01/02/2022	12/04/2020	
Maximum	01/10/2032	01/10/2032	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.88%	0.85%	0.90%	0.82%
Annual Percentage Rate (CPR)	9.17%	10.06%	9.69%	10.23%	9.46%

Geographic distribution		
	Current	At constitution date
Andalucia	19.33%	19.60%
Aragon	1.44%	1.51%
Asturias	1.75%	1.87%
Balearic Islands	2.39%	2.53%
Basque Country	2.30%	2.61%
Canary Islands	6.48%	6.29%
Cantabria	0.70%	0.66%
Castilla-La Mancha	6.41%	5.89%
Castilla-Leon	3.52%	3.37%
Catalonia	20.25%	20.51%
Ceuta	0.22%	0.22%
Extremadura	4.20%	3.91%
Galicia	3.37%	3.65%
La Rioja	0.21%	0.23%
Madrid	9.73%	9.86%
Melilla	0.48%	0.38%
Murcia	5.82%	5.61%
Navarra	0.52%	0.58%
Valencia	10.90%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total debt	%
Delinquencies									
Up to 1 month	1,021	171,499.62	65,026.78	0.00	236,526.40	9.36	11,832,007.23	12,068,533.63	34.38
from > 1 to ≤ 2 months	638	189,219.26	75,457.17	0.00	264,676.43	10.47	7,525,781.13	7,790,457.56	22.20
from > 2 to ≤ 3 months	345	149,573.88	60,964.60	0.00	210,538.48	8.35	3,920,899.95	4,131,836.43	11.77
from > 3 to ≤ 6 months	253	164,401.40	78,332.31	0.00	242,733.71	9.60	2,762,256.26	3,004,989.97	8.56
from > 6 to < 12 months	367	453,445.21	232,778.15	0.00	686,223.36	27.15	3,946,103.81	4,632,327.17	13.20
from ≥ 12 to < 18 months	224	553,265.94	256,113.77	0.00	809,379.71	32.02	2,413,663.79	3,223,043.50	9.18
from ≥ 18 to < 24 months	19	53,619.91	23,477.79	0.00	77,097.70	3.05	170,966.71	248,064.41	0.71
Subtotal	2,867	1,735,425.22	792,150.57	0.00	2,527,575.79	100.00	32,571,678.88	35,099,254.67	100.00
Total	2,867	1,735,425.22	792,150.57	0.00	2,527,575.79		32,571,678.88	35,099,254.67	