

Brief report

Date: 07/31/2022
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
Series A ES0305487003	06/15/2020 9,515	83,583.88 795,300,618.20	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	0.7970% 10/20/2022 170.241789 Gross 137.895849 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	AA (low) (sf) Aa1 (sf) AA (sf)	AA Aa1
Series B ES0305487011	06/15/2020 275	83,583.88 22,985,567.00	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	1.2470% 10/20/2022 266.363251 Gross 215.754233 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	A (high) (sf) A1 (sf) AA- (sf)	A (high) A1 A+
Series C ES0305487029	06/15/2020 330	83,583.88 27,582,680.40	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	2.0470% 10/20/2022 437.245850 Gross 354.169138 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	BBB (high) (sf) A2 (sf) A-	BBB (high) A2 A-
Series D ES0305487037	06/15/2020 330	83,583.88 27,582,680.40	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	3.0470% 10/20/2022 650.849099 Gross 527.187770 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	BB (high) (sf) Baa3 (sf) BBB+ (sf)	BB (high) Baa3 BB+
Series E ES0305487045	06/15/2020 220	83,583.88 18,388,453.60	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	6.7970% 10/20/2022 1,451.861283 Gross 1,176.007639 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	n.c. Ba1 (sf) BB+ (sf)	n.c. Ba1 B+
Series F ES0305487052	06/15/2020 330	83,583.88 27,582,680.40	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	11.0470% 10/20/2022 2,359.675090 Gross 1,911.336823 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	n.c. n.c. n.c.	n.c. n.c. n.c. n.c.
Series Z ES0305364060	06/15/2020 55	76,897.17 4,229,344.35	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	15.0470% 10/20/2022 2,956.961055 Gross 2,395.138455 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c. n.c. n.c.	n.c. n.c. n.c. n.c.
Total		923,652,024.35	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	Final Maturity	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76		
		Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024		
	Without optional redemption *	Average life	Years	2.46	2.36	2.27	2.19	2.10	2.03	1.95	1.87		
		Final Maturity	Years	01/01/2025	11/27/2024	10/24/2024	09/25/2024	08/25/2024	07/29/2024	06/30/2024	06/02/2024		
	Series B	With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76	
			Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024	
Without optional redemption *		Average life	Years	2.61	2.54	2.46	2.36	2.30	2.20	2.15	2.10		
		Final Maturity	Years	02/24/2025	01/31/2025	01/02/2025	11/28/2024	11/03/2024	09/30/2024	09/10/2024	08/24/2024		
Series C		With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76	
			Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024	
	Without optional redemption *	Average life	Years	2.63	2.55	2.49	2.38	2.32	2.23	2.17	2.13		
		Final Maturity	Years	03/06/2025	02/05/2025	01/13/2025	12/06/2024	11/13/2024	10/10/2024	09/20/2024	09/02/2024		
	Series D	With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76	
			Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024	
Without optional redemption *		Average life	Years	2.65	2.58	2.52	2.41	2.36	2.26	2.21	2.16		
		Final Maturity	Years	03/14/2025	02/16/2025	01/23/2025	12/15/2024	11/26/2024	10/20/2024	10/02/2024	09/16/2024		
Series E		With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76	
			Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024	
	Without optional redemption *	Average life	Years	2.68	2.61	2.55	2.44	2.39	2.29	2.24	2.20		
		Final Maturity	Years	03/24/2025	02/27/2025	02/05/2025	12/27/2024	12/08/2024	11/10/2024	10/16/2024	10/01/2024		
	Series F	With optional redemption *	Average life	Years	2.36	2.26	2.16	2.09	1.99	1.93	1.85	1.76	
			Final Maturity	Years	11/28/2024	10/21/2024	09/13/2024	08/20/2024	07/16/2024	06/24/2024	05/23/2024	04/22/2024	
Without optional redemption *		Average life	Years	2.75	2.68	2.63	2.51	2.47	2.36	2.32	2.29		
		Final Maturity	Years	04/17/2025	03/25/2025	03/04/2025	01/21/2025	01/04/2025	11/26/2024	11/12/2024	11/02/2024		
Series Z		With optional redemption *	Average life	Years	2.68	2.61	2.55	2.44	2.39	2.29	2.24	2.20	
			Final Maturity	Years	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	
	Without optional redemption *	Average life	Years	3.46	3.42	3.29	3.25	3.13	3.09	3.06	2.95		
		Final Maturity	Years	01/02/2026	12/17/2025	10/31/2025	10/18/2025	09/03/2025	08/22/2025	08/11/2025	06/29/2025		

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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Originator
 BBVA

Servicer
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Lead Manager
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 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

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.10%	795,300,618.20	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	22,985,567.00	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	27,582,680.40	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	27,582,680.40	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	18,388,453.60	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	27,582,680.40	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	4,229,344.35		0.50%	5,500,000.00		
Issue of Bonds		923,652,024.35			1,105,500,000.00		
Reserve Fund	0.46%	4,229,344.35	0.50%		5,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,796,004.15	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		3,188,943.75	
Servicer ints collect not yet credited		567,373.20	
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		98,572	80,202
Principal			
Principal outstanding		900,759,041.30	1,099,530,851.18
Average loan		9,138.08	13,709.52
Minimum		11.01	6,475.74
Maximum		58,844.65	67,319.07
Interest rate			
Weighted average (wac)		6.84%	6.84%
Minimum		3.75%	3.75%
Maximum		15.00%	9.99%
Final maturity			
Weighted average (WARM) (months)		55	74
Minimum		08/01/2022	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)	0.87%	0.87%	0.93%	0.88%	0.85%
Annual Percentage Rate (CPR)	9.93%	9.95%	10.60%	10.04%	9.71%

Geographic distribution		
	Current	At constitution date
Andalucia	19.62%	19.60%
Aragon	1.47%	1.51%
Asturias	1.78%	1.87%
Balearic Islands	2.45%	2.53%
Basque Country	2.32%	2.61%
Canary Islands	6.39%	6.29%
Cantabria	0.73%	0.66%
Castilla-La Mancha	6.36%	5.89%
Castilla-Leon	3.46%	3.37%
Catalonia	19.70%	20.51%
Ceuta	0.21%	0.22%
Extremadura	4.31%	3.91%
Galicia	3.39%	3.65%
La Rioja	0.21%	0.23%
Madrid	9.62%	9.86%
Melilla	0.47%	0.38%
Murcia	5.87%	5.61%
Navarra	0.51%	0.58%
Valencia	11.12%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	1,071	192,403.73	62,990.42	0.00	255,394.15	5.94	11,077,215.94	11,332,610.09	30.03
from > 1 to ≤ 2 months	558	168,771.12	59,426.30	0.00	228,197.42	5.31	6,036,611.19	6,264,808.61	16.60
from > 2 to ≤ 3 months	391	170,399.72	62,255.81	0.00	232,655.53	5.41	4,091,723.24	4,324,378.77	11.46
from > 3 to ≤ 6 months	257	179,134.76	74,572.79	0.00	253,707.55	5.90	2,540,227.41	2,793,934.96	7.40
from > 6 to < 12 months	415	555,570.83	237,649.85	0.00	793,220.68	18.44	3,913,313.15	4,706,533.83	12.47
from ≥ 12 to < 18 months	342	813,169.21	334,935.98	0.00	1,148,105.19	26.69	3,216,527.55	4,364,632.74	11.57
from ≥ 18 to < 24 months	215	708,274.24	320,229.99	0.00	1,028,504.23	23.91	2,051,095.95	3,079,600.18	8.16
from ≥ 2 years	55	257,747.11	103,674.08	0.00	361,421.19	8.40	511,698.82	873,120.01	2.31
Subtotal	3,304	3,045,470.72	1,255,735.22	0.00	4,301,205.94	100.00	33,438,413.25	37,739,619.19	100.00
Total	3,304	3,045,470.72	1,255,735.22	0.00	4,301,205.94		33,438,413.25	37,739,619.19	

Additional information