

Brief report

Date: 06/30/2021
 Currency: EUR

Constitution date
 05/09/2016

VAT Reg. no.
 V87560744

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

Originator
 BBVA

Servicer
 BBVA

Assets Custodian
 BBVA

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 BBVA

Subordinated Loan
 BBVA

Fund Auditor
 KPMG Auditores

Lead Manager
 BBVA

Suscribers
 BBVA
 Banco Europeo de Inversiones

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	BRS / Moody's / AXES0	Current
Series ES0305132005	05/09/2016 13,440	63,841.53 858,030,163.20 63.84%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.0000% 08/17/2021 0.000000 Gross 0.000000 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) Aa1 (sf) AA+(sf)	A (high) Aa2 AA-
Total		858,030,163.20	1,344,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series	With optional redemption *	Average life	Years	10.50	9.57	8.80	8.06	7.43	6.91	6.39	5.96
		Date	11/11/2031	12/10/2030	03/01/2030	06/04/2029	10/18/2028	04/11/2028	10/04/2027	04/29/2027	
	Final Maturity	Years	18.77	17.52	16.52	15.26	14.26	13.51	12.51	11.76	
		Date	02/17/2040	11/17/2038	11/17/2037	08/17/2036	08/17/2035	11/17/2034	11/17/2033	02/17/2033	
	Without optional redemption *	Average life	Years	11.37	10.48	9.70	9.00	8.37	7.81	7.31	6.86
		Date	09/24/2032	11/06/2031	01/24/2031	05/13/2030	09/27/2029	03/07/2029	09/05/2028	03/23/2028	
	Final Maturity	Years	39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.53	
		Date	11/17/2060	11/17/2060	11/17/2060	11/17/2060	11/17/2060	11/17/2060	11/17/2060	11/17/2060	

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series Issue of Bonds	100.00%	858,030,163.20	28.72%	100.00%	1,344,000,000.00
		858,030,163.20			1,344,000,000.00
B Loan	29.84%	256,000,000.00	19.05%		256,000,000.00
Reserve Fund	7.46%	64,000,000.00	4.76%		64,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	76,475,341.17
Servicer ppal collect not yet credited	4,943,429.29		
Servicer ints collect not yet credited	625,414.56		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		64,000,000.00	0.0000%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,739	11,333	
Principal			
Principal outstanding	1,098,848,706.94	1,599,973,393.06	
Average loan	112,829.73	141,178.28	
Minimum	0.51	57,460.25	
Maximum	706,977.72	910,287.59	
Interest rate			
Weighted average (wac)	0.73%	1.32%	
Minimum	0.00%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	272	331	
Minimum	07/31/2021	01/25/2021	
Maximum	12/31/2060	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.29%	99.19%	
Mortgage Market: All Institutions	0.71%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.05	7.69		
10.01 - 20%	0.48	16.63	0.00	17.38
20.01 - 30%	1.88	25.51	0.65	26.85
30.01 - 40%	4.93	36.06	1.06	35.83
40.01 - 50%	14.79	45.74	2.94	46.14
50.01 - 60%	24.48	55.40	17.39	55.61
60.01 - 70%	23.49	64.73	42.58	65.45
70.01 - 80%	15.81	74.49	29.88	73.32
80.01 - 90%	8.26	84.46	3.77	84.32
90.01 - 100%	3.51	94.50	1.72	94.16
100.01 - 110%	1.48	104.14		
110.01 - 120%	0.52	114.42		
120.01 - 130%	0.25	123.00		
Weighted average (WALTV)	62.50		66.17	
Minimum	0.00		17.38	
Maximum	161.92		98.89	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.34%	0.35%	0.36%	0.27%
Annual Percentage Rate (CPR)	4.42%	3.96%	4.12%	4.21%	3.14%

Geographic distribution

	Current	At constitution date
Andalucia	17.80%	17.14%
Aragon	2.25%	2.16%
Asturias	2.00%	1.98%
Balearic Islands	2.50%	2.50%
Basque Country	3.60%	3.94%
Canary Islands	4.30%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.35%	3.29%
Castilla-Leon	3.87%	3.74%
Catalonia	16.24%	16.31%
Ceuta	1.18%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.52%	4.46%
La Rioja	0.50%	0.48%
Madrid	22.72%	23.52%
Melilla	0.89%	0.84%
Murcia	2.57%	2.44%
Navarra	0.72%	0.73%
Valencia	8.00%	8.00%

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	355	135,061.17	25,215.82	0.00	160,276.99	10.22	39,095,446.41	39,255,723.40	81.96	64.43
from > 1 to = 2 months	21	20,713.59	4,462.66	0.00	25,176.25	1.61	2,388,392.67	2,413,568.92	5.04	70.16
from > 2 to = 3 months	2	6,856.91	311.50	0.00	7,168.41	0.46	440,665.54	447,833.95	0.93	54.76
from > 3 to = 6 months	1	2,779.77	428.00	0.00	3,207.77	0.20	180,894.62	184,102.39	0.38	87.58
from > 6 to < 12 months	8	39,758.82	5,699.39	0.00	45,458.21	2.90	1,366,979.16	1,412,437.37	2.95	68.58
from = 12 to < 18 months	8	45,074.32	6,871.88	0.00	51,946.20	3.31	828,958.88	880,905.08	1.84	72.92
from = 18 to < 24 months	5	306,495.30	6,994.12	146.66	313,636.08	20.01	315,518.93	629,155.01	1.31	71.52
from ≥ 2 years	19	907,804.28	45,607.13	7,246.64	960,658.05	61.28	1,713,005.91	2,673,663.96	5.58	73.00
Subtotal	419	1,464,544.16	95,590.50	7,393.30	1,567,527.96	100.00	46,329,862.12	47,897,390.08	100.00	65.43
Total	419	1,464,544.16	95,590.50	7,393.30	1,567,527.96		46,329,862.12	47,897,390.08		

Additional information