

Brief report

Date: 12/31/2021
 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	60,196.52 809,041,228.80 60.20%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.0000% 02/17/2022 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		809,041,228.80	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	With optional redemption *	Average life	Years	% 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		
				7.78	6.99	6.32	5.74	5.25	4.82	4.45	4.13		
			Date	08/25/2029	11/10/2028	03/11/2028	08/14/2027	02/15/2027	09/12/2026	04/30/2026	01/02/2026		
			Final Maturity	16.76	15.51	14.26	13.26	12.50	11.50	10.76	10.01		
			Date	08/17/2038	05/17/2037	02/17/2036	02/17/2035	05/17/2034	05/17/2033	08/17/2032	11/17/2031		
				7.78	6.99	6.32	5.74	5.25	4.82	4.45	4.13		
			Date	08/25/2029	11/10/2028	03/11/2028	08/14/2027	02/15/2027	09/12/2026	04/30/2026	01/02/2026		
			Final Maturity	16.76	15.51	14.26	13.26	12.50	11.50	10.76	10.01		
			Date	08/17/2038	05/17/2037	02/17/2036	02/17/2035	05/17/2034	05/17/2033	08/17/2032	11/17/2031		

* 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	% CE	At issue date		
			% CE	Current	% CE
Series	100.00%	809,041,228.80	30.05%	100.00%	1,344,000,000.00
Issue of Bonds		809,041,228.80			1,344,000,000.00
B Loan	31.64%	256,000,000.00	19.05%		256,000,000.00
Reserve Fund	7.91%	64,000,000.00	4.76%		64,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	78,215,474.54	0.000%	
Servicer ppal collect not yet credited	4,021,795.28		
Servicer ints collect not yet credited	593,313.32		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,000,000.00	0.000%
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	9,550	11,333	
Principal			
Principal outstanding	1,049,158,904.06	1,599,973,393.06	
Average loan	109,859.57	141,178.28	
Minimum	797.98	57,460.25	
Maximum	695,478.30	910,287.59	
Interest rate			
Weighted average (wac)	0.72%	1.32%	
Minimum	0.00%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	266	331	
Minimum	01/31/2022	01/25/2021	
Maximum	12/31/2060	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.30%	99.19%	
Mortgage Market: All Institutions	0.70%	0.81%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.07	7.59	
10.01 - 20%	0.63	16.12	
20.01 - 30%	2.07	25.33	
30.01 - 40%	5.83	35.95	
40.01 - 50%	16.36	45.53	
50.01 - 60%	25.54	55.22	
60.01 - 70%	22.04	64.64	
70.01 - 80%	14.96	74.34	
80.01 - 90%	7.27	84.27	
90.01 - 100%	3.30	94.51	
100.01 - 110%	1.19	104.66	
110.01 - 120%	0.44	114.65	
120.01 - 130%	0.23	124.70	
Weighted average (WALTV)	61.04	66.17	
Minimum	0.38	17.38	
Maximum	172.56	98.89	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.42%	0.37%	0.36%	0.28%
Annual Percentage Rate (CPR)	5.80%	4.98%	4.30%	4.25%	3.25%

Geographic distribution

	Current	At constitution date
Andalucia	17.80%	17.14%
Aragon	2.26%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.49%	2.50%
Basque Country	3.63%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.40%	3.29%
Castilla-Leon	3.87%	3.74%
Catalonia	16.21%	16.31%
Ceuta	1.21%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.54%	4.46%
La Rioja	0.51%	0.48%
Madrid	22.56%	23.52%
Melilla	0.90%	0.84%
Murcia	2.59%	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	311	129,039.50	21,379.66	0.00	150,419.16	8.03	34,376,285.98	34,526,705.14	79.87	61.83
from > 1 to = 2 months	25	23,450.53	5,444.21	0.00	28,894.74	1.54	2,893,573.61	2,922,468.35	6.76	65.68
from > 2 to = 3 months	1	2,208.96	4.08	0.00	2,213.04	0.12	63,013.74	65,226.78	0.15	69.12
from > 3 to = 6 months	2	2,260.76	691.29	0.00	2,952.05	0.16	188,433.59	191,385.64	0.44	107.84
from > 6 to < 12 months	5	13,280.20	1,561.05	0.00	14,841.25	0.79	511,844.39	526,685.64	1.22	67.70
from = 12 to < 18 months	9	59,581.59	8,470.63	0.00	68,052.22	3.63	1,207,592.03	1,275,644.25	2.95	71.63
from = 18 to < 24 months	7	112,612.12	6,285.65	174.60	119,072.37	6.36	663,724.42	782,796.79	1.81	71.68
from ≥ 2 years	22	1,427,033.30	51,261.98	7,760.81	1,486,056.09	79.36	1,449,007.46	2,935,063.55	6.79	73.19
Subtotal	382	1,769,466.96	95,098.55	7,935.41	1,872,500.92	100.00	41,353,475.22	43,225,976.14	100.00	63.36
Total	382	1,769,466.96	95,098.55	7,935.41	1,872,500.92		41,353,475.22	43,225,976.14		

Additional information