

Brief report

Date: 05/31/2021
 Currency: EUR

Constitution date
 11/21/2016

VAT Reg. no.
 V87691937

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

Suscriber
 BBVA

Issued securities: Asset-Backed Bonds

| Bonds issue | | | | | | | | | |
|---------------------|------------------------|---|----------------------|--|------------------------------|---|--------------------------------|--|---|
| Series ISIN Code | Issue date Nº bonds | Principal outstanding (Bond Unit / Series Total / %Factor) Current Original | | Interest type Reference rate and margin Payment Date | Interest Rate Next coupon | Redemption Final maturity (legal) Next | | Rating BRS / Moody's / AXES0 Current Original | |
| | | Series ES0305217004 | 11/21/2016 15,840 | | | 68,016.40 1,077,379,776.00 | 100,000.00 1,584,000,000.00 | Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov | 0.0000% 08/16/2021 0.000000 Gross 0.000000 Net |
| Total | | 1,077,379,776.00 | 1,584,000,000.00 | | | | | | |

| 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 Date | % Monthly CPR (SMM) | | | | | | | |
| | | | 0.08 | 0.17 | 0.25 | 0.34 | 0.42 | 0.51 | 0.60 | 0.69 |
| | | | % Annual equivalent CPR | | | | | | | |
| | | | 1.00 | 2.00 | 3.00 | 4.00 | 5.00 | 6.00 | 7.00 | 8.00 |
| | | | 9.95 | 8.92 | 8.03 | 7.27 | 6.61 | 6.04 | 5.55 | 5.13 |
| | | | 04/25/2031 | 04/14/2030 | 05/25/2029 | 08/20/2028 | 12/24/2027 | 05/31/2027 | 12/04/2026 | 07/01/2026 |
| | | | 20.77 | 19.77 | 18.51 | 17.51 | 16.26 | 15.26 | 14.26 | 13.26 |
| | | | 02/16/2042 | 02/16/2041 | 11/16/2039 | 11/16/2038 | 08/16/2037 | 08/16/2036 | 08/16/2035 | 08/16/2034 |
| | | | 9.95 | 8.92 | 8.03 | 7.27 | 6.61 | 6.04 | 5.55 | 5.13 |
| | | | 04/25/2031 | 04/14/2030 | 05/25/2029 | 08/20/2028 | 12/24/2027 | 05/31/2027 | 12/04/2026 | 07/01/2026 |
| | | | 20.77 | 19.77 | 18.51 | 17.51 | 16.26 | 15.26 | 14.26 | 13.26 |
| | | | 02/16/2042 | 02/16/2041 | 11/16/2039 | 11/16/2038 | 08/16/2037 | 08/16/2036 | 08/16/2035 | 08/16/2034 |

* 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 | 100.00% | Current | | At issue date | |
| | | % CE | % CE | % CE | % CE |
| Issue of Bonds | | 1,077,379,776.00 | 22.27% | 1,584,000,000.00 | 16.00% |
| B Loan | 20.05% | 216,000,000.00 | 13.64% | 216,000,000.00 | |
| Reserve Fund | 6.68% | 72,000,000.00 | 4.55% | 72,000,000.00 | |

| Other financial operations (current) | | | |
|--|---------------|---------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 77,743,881.03 | 0.000% | |
| Servicer ppal collect not yet credited | 3,700,235.05 | | |
| Servicer ints collect not yet credited | 1,281,141.14 | | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan L/T | | 72,000,000.00 | 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 | 12,826 | 14,987 | |
| Principal | | | |
| Principal outstanding | 1,284,433,797.81 | 1,799,965,218.66 | |
| Average loan | 100,142.98 | 120,101.77 | |
| Minimum | 0.23 | 46,288.74 | |
| Maximum | 688,499.62 | 1,005,309.68 | |
| Interest rate | | | |
| Weighted average (wac) | 1.28% | 1.78% | |
| Minimum | 0.00% | 0.19% | |
| Maximum | 4.56% | 6.78% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 304 | 361 | |
| Minimum | 06/30/2021 | 12/31/2024 | |
| Maximum | 05/31/2057 | 06/06/2056 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 99.99% | 99.99% | |
| Mortgage Market: All Institutions | 0.01% | 0.01% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 0.05 | 7.28 | | |
| 10.01 - 20% | 0.33 | 16.48 | 0.01 | 19.72 |
| 20.01 - 30% | 1.54 | 25.78 | 0.60 | 25.85 |
| 30.01 - 40% | 4.31 | 35.77 | 1.83 | 35.51 |
| 40.01 - 50% | 9.21 | 45.49 | 4.68 | 45.74 |
| 50.01 - 60% | 17.38 | 55.53 | 9.18 | 55.58 |
| 60.01 - 70% | 34.54 | 65.61 | 15.88 | 65.52 |
| 70.01 - 80% | 22.51 | 74.32 | 30.94 | 75.68 |
| 80.01 - 90% | 9.97 | 83.83 | 24.55 | 84.36 |
| 90.01 - 100% | 0.16 | 90.67 | 12.33 | 94.27 |
| Weighted average (WALTV) | | 63.73 | | 74.21 |
| Minimum | | 0.00 | | 19.43 |
| Maximum | | 92.86 | | 99.29 |

BBVA RMBS 17 Fondo de Titulización

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Suscriber
BBVA

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.44% | 0.54% | 0.52% | 0.48% | 0.33% |
| Annual Percentage Rate (CPR) | 5.18% | 6.33% | 6.08% | 5.60% | 3.87% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 14.48% | 14.04% |
| Aragon | 1.84% | 1.83% |
| Asturias | 1.11% | 1.06% |
| Balearic Islands | 3.62% | 3.40% |
| Basque Country | 6.08% | 6.28% |
| Canary Islands | 4.99% | 4.89% |
| Cantabria | 2.33% | 2.26% |
| Castilla-La Mancha | 2.39% | 2.31% |
| Castilla-Leon | 4.11% | 4.12% |
| Catalonia | 17.01% | 17.21% |
| Ceuta | 0.73% | 0.70% |
| Extremadura | 2.13% | 2.04% |
| Galicia | 4.43% | 4.29% |
| La Rioja | 0.63% | 0.62% |
| Madrid | 19.91% | 21.10% |
| Melilla | 0.87% | 0.79% |
| Murcia | 2.21% | 2.13% |
| Navarra | 0.71% | 0.74% |
| Valencia | 10.43% | 10.20% |

| 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 | 291 | 71,284.43 | 39,129.41 | 0.00 | 110,413.84 | 14.07 | 25,625,317.02 | 25,735,730.86 | 88.02 | 63.16 |
| from > 1 to = 2 months | 20 | 9,787.62 | 7,371.73 | 0.00 | 17,159.35 | 2.19 | 1,569,725.86 | 1,586,885.21 | 5.43 | 60.47 |
| from > 2 to = 3 months | 1 | 0.00 | 605.47 | 0.00 | 605.47 | 0.08 | 70,897.32 | 71,502.79 | 0.24 | 42.56 |
| from > 6 to < 12 months | 2 | 5,130.37 | 3,358.94 | 0.00 | 8,489.31 | 1.08 | 218,711.10 | 227,200.41 | 0.78 | 74.01 |
| from = 12 to < 18 months | 2 | 119,114.33 | 5,738.07 | 0.00 | 124,852.40 | 15.90 | 112,805.24 | 237,657.64 | 0.81 | 53.45 |
| from = 18 to < 24 months | 6 | 330,873.87 | 17,587.75 | 153.88 | 348,615.50 | 44.41 | 345,664.83 | 694,280.33 | 2.37 | 75.40 |
| from ≥ 2 years | 7 | 124,515.44 | 49,247.22 | 1,108.68 | 174,871.34 | 22.28 | 511,067.70 | 685,939.04 | 2.35 | 90.02 |
| Subtotal | 329 | 660,706.06 | 123,038.59 | 1,262.56 | 785,007.21 | 100.00 | 28,454,189.07 | 29,239,196.28 | 100.00 | 63.60 |
| Total | 329 | 660,706.06 | 123,038.59 | 1,262.56 | 785,007.21 | | 28,454,189.07 | 29,239,196.28 | | |

Additional information