

Brief report

Date: 05/31/2023  
 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

CA-CIB  
 BBVA

Suscriber  
 BBVA

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 / AXESO	Current
Series ES0305217004	11/21/2016 15,840	47,906.62 758,840,860.80 47.91%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	3.6230% 08/16/2023 443.556749 Gross 359.280967 Net	08/16/2066 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Sequential	AA (sf) Aa1 (sf) AA(sf)	A (high) Aa2 A+
Total		758,840,860.80	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				% Monthly CPR (SMM)							
				% Annual equivalent CPR	0,08	0,17	0,25	0,34	0,42	0,51	0,60
Series	With optional redemption *	Average life	Years	10.00	8.90	7.95	7.15	6.46	5.87	5.36	4.92
		Final Maturity	Years	19.27	18.27	17.01	16.01	15.01	13.77	13.01	12.01
	Without optional redemption *	Average life	Years	10.00	8.90	7.95	7.15	6.46	5.87	5.36	4.92
		Final Maturity	Years	19.27	18.27	17.01	16.01	15.01	13.77	13.01	12.01
		Date	Date	08/16/2042	08/16/2041	05/16/2040	05/16/2039	05/16/2038	02/16/2037	05/16/2036	05/16/2035

\* 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%	758,840,860.80	29.54%	100.00%	1,584,000,000.00
		758,840,860.80			1,584,000,000.00
B Loan	28.46%	216,000,000.00	13.64%		216,000,000.00
Reserve Fund	9.49%	72,000,000.00	4.55%		72,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	83,616,542.23
Servicer ppal collect not yet credited	3,584,630.48		
Servicer ints collect not yet credited	3,577,305.14		
Liabilities		Available	Balance
Subordinated Loan L/T		72,000,000.00	3.423%
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	10,818	14,987	
Principal			
Principal outstanding	960,056,167.64	1,799,965,218.66	
Average loan	88,746.18	120,101.77	
Minimum	66.19	46,288.74	
Maximum	530,425.94	1,005,309.68	
Interest rate			
Weighted average (wac)	5.11%	1.78%	
Minimum	0.00%	0.19%	
Maximum	8.39%	6.78%	
Final maturity			
Weighted average (WARM) (months)	279	361	
Minimum	06/30/2023	12/31/2024	
Maximum	05/31/2057	06/06/2056	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	98.96%	99.99%	
Mortgage Market: All Institutions	0.09%	0.01%	
Fixed Interest	0.96%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.13	7.13		
10.01 - 20%	0.80	16.02	0.01	19.72
20.01 - 30%	2.40	25.69	0.60	25.85
30.01 - 40%	6.47	35.80	1.83	35.51
40.01 - 50%	13.08	45.56	4.68	45.74
50.01 - 60%	22.87	55.53	9.18	55.58
60.01 - 70%	34.44	64.51	15.88	65.52
70.01 - 80%	15.78	74.40	30.94	75.58
80.01 - 90%	4.02	82.71	24.55	84.36
90.01 - 100%			12.33	94.27
Weighted average (WALTV)	59.01		74.21	
Minimum	0.04		19.43	
Maximum	89.67		99.29	

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**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.20%	1.33%	1.35%	1.22%	0.50%
Annual Percentage Rate (CPR)	13.50%	14.83%	15.02%	13.74%	5.78%

**Geographic distribution**

	Current	At constitution date
Andalucía	14.66%	14.04%
Aragón	1.91%	1.83%
Asturias	1.13%	1.06%
Balearic Islands	3.74%	3.40%
Basque Country	5.91%	6.28%
Canary Islands	5.37%	4.89%
Cantabria	2.37%	2.26%
Castilla-La Mancha	2.47%	2.31%
Castilla-León	4.09%	4.12%
Catalonia	16.80%	17.21%
Ceuta	0.72%	0.70%
Extremadura	2.27%	2.04%
Galicia	4.70%	4.29%
La Rioja	0.68%	0.62%
Madrid	18.18%	21.10%
Melilla	0.88%	0.79%
Murcia	2.44%	2.13%
Navarra	0.74%	0.74%
Valencia	10.93%	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	296	53,009.53	120,787.40	0.00	173,796.93	9.98	26,239,369.10	26,413,166.03	81.58	58.26
from > 1 to = 2 months	35	15,484.93	34,129.00	0.00	49,613.93	2.85	2,920,623.80	2,970,237.73	9.17	61.46
from > 2 to = 3 months	4	1,478.94	6,134.10	0.00	7,613.04	0.44	382,632.38	390,245.42	1.21	70.63
from > 3 to = 6 months	1	1,467.01	2,626.33	0.00	4,093.34	0.23	109,530.29	113,623.63	0.35	62.09
from > 6 to < 12 months	5	7,153.55	12,586.17	0.00	19,739.72	1.13	366,634.68	386,374.40	1.19	59.78
from = 12 to < 18 months	4	243,845.60	11,624.65	344.59	255,814.84	14.69	83,263.08	339,077.92	1.05	75.16
from = 18 to < 24 months	4	369,668.10	13,486.36	743.16	383,897.62	22.04	75,800.35	459,697.97	1.42	67.00
from ≥ 2 years	12	759,532.70	85,757.31	2,153.17	847,443.18	48.65	455,463.39	1,302,906.57	4.02	83.54
Subtotal	361	1,451,640.36	287,131.32	3,240.92	1,742,012.60	100.00	30,633,317.07	32,375,329.67	100.00	59.68
Total	361	1,451,640.36	287,131.32	3,240.92	1,742,012.60		30,633,317.07	32,375,329.67		

**Additional information**