

Brief report

Date: 12/31/2021
 Currency: EUR

Constitution date
 11/20/2017

VAT Reg. no.
 V87964110

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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,580	70,216.50 1,023,756,570.00	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.0000% 03/18/2022 0.000000 Gross 0.000000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	03/18/2022 "Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa2
Total		1,023,756,570.00	1,458,000,000.00						

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)						0,60	0,69
				% Annual equivalent CPR							
				0,08	0,17	0,25	0,34	0,42	0,51	7,00	8,00
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
				11/27/2029	02/01/2029	05/22/2028	10/16/2027	04/11/2027	11/01/2026	06/14/2026	02/12/2026
				16,76	15,50	14,50	13,50	12,50	11,50	10,75	10,00
				09/18/2038	06/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	12/18/2031
				7,94	7,12	6,43	5,83	5,31	4,87	4,49	4,15
				11/27/2029	02/01/2029	05/22/2028	10/16/2027	04/11/2027	11/01/2026	06/14/2026	02/12/2026
				16,76	15,50	14,50	13,50	12,50	11,50	10,75	10,00
				09/18/2038	06/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	12/18/2031

* 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		
			Current	% CE	% CE
Issue of Bonds	1,023,756,570.00	31.50%	1,023,756,570.00	100.00%	23.90%
B Loan	342,000,000.00	23.46%	342,000,000.00		
Reserve Fund	88,200,000.00	6.05%	88,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	94,396,990.51		0.0000%
Servicer ppal collect not yet credited	4,257,004.44		
Servicer ints collect not yet credited	586,778.51		
Liabilities			
Subordinated Loan L/T	88,200,000.00		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/MCs)

General			
	Current	At constitution date	
Count	10,787	12,072	
Principal			
Principal outstanding	1,356,100,266.67	1,799,989,451.88	
Average loan	125,716.16	149,104.49	
Minimum	3,702.39	53,038.10	
Maximum	727,743.75	841,596.01	
Interest rate			
Weighted average (wac)	0.70%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	282	329	
Minimum	03/31/2022	06/30/2021	
Maximum	08/05/2060	08/31/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.19%	97.20%	
Mortgage Market: All Institutions	2.81%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	8.54		
10.01 - 20%	0.15	16.34	0.01	15.71
20.01 - 30%	0.49	26.21	0.06	26.84
30.01 - 40%	1.30	36.19	0.28	35.80
40.01 - 50%	3.36	46.00	0.54	46.10
50.01 - 60%	15.45	55.95	1.25	55.83
60.01 - 70%	29.47	65.16	2.40	65.26
70.01 - 80%	23.22	74.61	10.69	76.96
80.01 - 90%	14.08	84.49	31.51	84.83
90.01 - 100%	7.60	94.45	22.11	94.52
100.01 - 110%	3.67	104.27	13.88	104.74
110.01 - 120%	0.83	113.67	9.10	114.61
120.01 - 130%	0.25	123.11	5.76	124.27
130.01 - 140%	0.06	133.86	2.41	133.81
Weighted average (WALTV)		71.65		93.85
Minimum		0.80		15.34
Maximum		154.98		139.22

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.43%	0.36%	0.31%	0.23%
Annual Percentage Rate (CPR)	5.70%	5.04%	4.22%	3.65%	2.74%

Geographic distribution

	Current	At constitution date
Andalucia	10.24%	10.20%
Aragon	1.34%	1.43%
Asturias	0.82%	0.79%
Balearic Islands	1.71%	1.68%
Basque Country	2.32%	2.40%
Canary Islands	2.72%	2.70%
Cantabria	0.74%	0.77%
Castilla-La Mancha	2.23%	2.19%
Castilla-Leon	2.61%	2.64%
Catalonia	49.72%	49.38%
Ceuta	0.21%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.11%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.26%	13.62%
Melilla	0.28%	0.26%
Murcia	1.35%	1.35%
Navarra	0.37%	0.41%
Valencia	6.67%	6.63%

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	320	138,809.33	25,462.56	0.00	164,271.89	6.34	39,548,429.38	39,712,701.27	74.52	75.20
from > 1 to = 2 months	50	49,556.21	7,942.55	0.00	57,498.76	2.22	6,188,315.52	6,245,814.28	11.72	78.32
from > 2 to = 3 months	7	8,315.37	2,481.61	0.00	10,796.98	0.42	743,559.06	754,356.04	1.42	80.82
from > 3 to = 6 months	6	11,062.03	1,520.79	0.00	12,582.82	0.49	706,650.10	719,232.92	1.35	79.09
from > 6 to < 12 months	11	38,240.52	5,287.60	0.00	43,528.12	1.68	1,252,964.83	1,296,492.95	2.43	73.62
from = 12 to < 18 months	9	163,568.98	10,918.28	0.00	174,487.26	6.73	983,625.76	1,158,113.02	2.17	84.98
from = 18 to < 24 months	4	405,558.36	6,677.48	446.29	412,682.13	15.92	118,497.37	531,179.50	1.00	88.55
from ≥ 2 years	23	1,637,499.73	75,352.89	3,763.54	1,716,616.16	66.22	1,160,110.91	2,876,727.07	5.40	90.02
Subtotal	430	2,452,610.53	135,643.76	4,209.83	2,592,464.12	100.00	50,702,152.93	53,294,617.05	100.00	76.64
Total	430	2,452,610.53	135,643.76	4,209.83	2,592,464.12		50,702,152.93	53,294,617.05		

Additional information