

Brief report

Date: 01/31/2022
 Currency: EUR

Constitution date
 11/25/2019

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 ES0305462006	11/28/2019 18,000	83,718.59 1,506,934,620.00	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	0.0000% 02/21/2022 0.000000 Gross 0.000000 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,506,934,620.00	1,800,000,000.00						

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)							0.60	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	
				11.06	9.96	9.00	8.17	7.44	6.81	6.26	5.78	
				12/09/2032	11/04/2031	11/19/2030	01/19/2030	04/29/2029	09/11/2028	02/23/2028	08/31/2027	
				22.76	22.01	21.01	20.01	18.76	17.75	16.75	15.75	
				08/20/2044	11/20/2043	11/20/2042	11/20/2041	08/20/2040	08/20/2039	08/20/2038	08/20/2037	
	Without optional redemption *	Average life Years	Date	11.06	9.96	9.00	8.17	7.44	6.81	6.26	5.78	
				12/09/2032	11/04/2031	11/19/2030	01/19/2030	04/29/2029	09/11/2028	02/23/2028	08/31/2027	
				22.76	22.01	21.01	20.01	18.76	17.75	16.75	15.75	
				08/20/2044	11/20/2043	11/20/2042	11/20/2041	08/20/2040	08/20/2039	08/20/2038	08/20/2037	

* 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
Series	100.00%	1,506,934,620.00	17.58%	100.00%	15.00%
Issue of Bonds	1,506,934,620.00		1,800,000,000.00		1,800,000,000.00
B Loan	13.27%	200,000,000.00	11.11%		200,000,000.00
Reserve Fund	6.64%	100,000,000.00	5.56%		100,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	140,563,494.30	0.0000%	
Servicer ppal collect not yet credited	4,621,115.69		
Servicer ints collect not yet credited	2,143,106.53		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	0.0000%
Subordinated Loan S/T			0.00
Start-up Loan L/T		265,734.17	0.0000%
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	15,040	16,555	
Principal			
Principal outstanding	1,666,241,197.00	1,999,982,325.11	
Average loan	110,787.31	120,808.36	
Minimum	2,990.36	1,994.65	
Maximum	1,541,066.22	1,742,116.26	
Interest rate			
Weighted average (wac)	1.66%	1.86%	
Minimum	0.00%	0.42%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	307	334	
Minimum	12/31/2022	10/31/2021	
Maximum	01/31/2059	12/31/2058	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.99%	57.10%	
Fixed Interest	42.01%	42.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.13	7.88	0.06	7.92
10.01 - 20%	0.48	16.19	0.27	15.45
20.01 - 30%	1.71	25.76	0.92	25.81
30.01 - 40%	4.76	35.83	2.51	35.63
40.01 - 50%	12.33	45.61	6.99	45.60
50.01 - 60%	23.98	55.38	15.23	55.49
60.01 - 70%	28.59	65.10	24.53	65.28
70.01 - 80%	19.43	74.01	26.82	74.99
80.01 - 90%	4.93	83.85	15.41	83.58
90.01 - 100%	1.20	93.99	3.66	93.77
100.01 - 110%	0.90	105.10	1.07	104.46
110.01 - 120%	0.82	114.68	0.79	115.04
120.01 - 130%	0.54	124.71	0.85	125.01
130.01 - 140%	0.18	134.56	0.55	135.45
140.01 - 150%	0.03	143.51	0.28	144.16
Weighted average (WALTV)	62.24		69.58	
Minimum	1.59		2.20	
Maximum	145.10		153.84	

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Register of Book Securities

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Suscribers

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Banco Europeo de Inversiones

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.46%	0.45%	0.49%	0.39%
Annual Percentage Rate (CPR)	4.53%	5.44%	5.26%	5.74%	4.63%

Geographic distribution

	Current	At constitution date
Andalucia	16.54%	16.39%
Aragon	1.39%	1.38%
Asturias	1.10%	1.06%
Balearic Islands	3.61%	3.61%
Basque Country	3.66%	3.84%
Canary Islands	4.34%	4.26%
Cantabria	1.48%	1.43%
Castilla-La Mancha	2.05%	1.95%
Castilla-Leon	3.41%	3.31%
Catalonia	29.80%	30.08%
Ceuta	0.54%	0.54%
Extremadura	1.68%	1.62%
Galicia	3.76%	3.64%
La Rioja	0.30%	0.30%
Madrid	14.69%	15.08%
Melilla	0.95%	0.89%
Murcia	2.25%	2.19%
Navarra	0.56%	0.53%
Valencia	7.88%	7.91%

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	376	103,980.66	65,917.28	0.00	169,897.94	29.43	37,389,833.29	37,559,731.23	88.66	64.63
from > 1 to = 2 months	25	12,600.41	9,481.51	0.00	22,081.92	3.83	2,191,314.43	2,213,396.35	5.22	65.57
from > 2 to = 3 months	5	3,682.66	2,733.10	0.00	6,415.76	1.11	533,129.51	539,545.27	1.27	57.73
from > 3 to = 6 months	5	8,341.36	2,075.24	0.00	10,416.60	1.80	529,628.94	540,045.54	1.27	89.25
from > 6 to < 12 months	7	13,134.14	12,377.04	0.00	25,511.18	4.42	581,346.33	606,857.51	1.43	73.09
from = 12 to < 18 months	4	146,161.93	15,291.05	153.88	161,606.86	28.00	432,680.60	594,287.46	1.40	95.05
from = 18 to < 24 months	2	85,899.62	8,636.78	145.03	94,681.43	16.40	128,498.89	223,180.32	0.53	64.60
from ≥ 2 years	1	80,476.02	5,995.88	153.88	86,625.78	15.01	0.00	86,625.78	0.20	65.99
Subtotal	425	454,276.80	122,507.88	452.79	577,237.47	100.00	41,786,431.99	42,363,669.46	100.00	65.21
Total	425	454,276.80	122,507.88	452.79	577,237.47		41,786,431.99	42,363,669.46		

Additional information