

Brief report

Date: 05/31/2022  
 Currency: EUR

Constitution date  
 11/25/2019

VAT Reg. no.  
 V88534466

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

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	78,810.20 1,418,583,600.00	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	0.1320% 08/22/2022 27.163249 Gross 22.002232 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,418,583,600.00	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	% 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
				02/24/2033	02/02/2032	03/01/2031	05/11/2030	08/27/2029	01/16/2029	07/05/2028	01/16/2028
				22.27	21.27	20.27	19.27	18.27	17.26	16.26	15.26
				08/20/2044	08/20/2043	08/20/2042	08/20/2041	08/20/2040	08/20/2039	08/20/2038	08/20/2037
	Without optional redemption *			10.78	9.71	8.79	7.98	7.28	6.67	6.13	5.66
				02/24/2033	02/02/2032	03/01/2031	05/11/2030	08/27/2029	01/16/2029	07/05/2028	01/16/2028
				22.27	21.27	20.27	19.27	18.27	17.26	16.26	15.26
				08/20/2044	08/20/2043	08/20/2042	08/20/2041	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	% CE
		Current	At issue date		
Issue of Bonds	100.00%	1,418,583,600.00	18.53%	1,800,000,000.00	15.00%
B Loan	14.10%	200,000,000.00	11.11%	200,000,000.00	
Reserve Fund	7.05%	100,000,000.00	5.56%	100,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	113,425,924.08	0.000%	
Servicer ppal collect not yet credited	6,652,242.73		
Servicer ints collect not yet credited	2,090,559.42		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		159,440.51	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	14,667	16,555	
Principal			
Principal outstanding	1,598,600,378.09	1,999,982,325.11	
Average loan	108,993.00	120,808.36	
Minimum	2,494.03	1,994.65	
Maximum	1,510,677.50	1,742,116.26	
Interest rate			
Weighted average (wac)	1.73%	1.86%	
Minimum	0.05%	0.42%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	303	334	
Minimum	08/31/2022	10/31/2021	
Maximum	01/31/2059	12/31/2058	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.33%	57.10%	
Fixed Interest	41.67%	42.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.13	7.77	0.06	7.92
10.01 - 20%	0.54	16.07	0.27	15.45
20.01 - 30%	1.79	25.60	0.92	25.81
30.01 - 40%	5.32	35.88	2.51	35.63
40.01 - 50%	13.52	45.65	6.99	45.60
50.01 - 60%	24.94	55.36	15.23	55.49
60.01 - 70%	28.60	65.08	24.53	65.28
70.01 - 80%	17.56	73.90	26.82	74.99
80.01 - 90%	4.14	83.84	15.41	83.58
90.01 - 100%	1.07	94.35	3.66	93.77
100.01 - 110%	0.94	104.94	1.07	104.46
110.01 - 120%	0.82	114.48	0.79	115.04
120.01 - 130%	0.44	123.78	0.85	125.01
130.01 - 140%	0.16	134.03	0.55	135.45
140.01 - 150%	0.04	142.60	0.28	144.16
Weighted average (WALTV)	61.25		69.58	
Minimum	0.71		2.20	
Maximum	143.05		153.84	

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**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	0.75%	0.62%	0.55%	0.43%
Annual Percentage Rate (CPR)	9.88%	8.59%	7.18%	6.42%	5.07%

**Geographic distribution**

	Current	At constitution date
Andalucía	16.67%	16.39%
Aragón	1.42%	1.38%
Asturias	1.10%	1.06%
Balearic Islands	3.62%	3.61%
Basque Country	3.66%	3.84%
Canary Islands	4.34%	4.26%
Cantabria	1.49%	1.43%
Castilla-La Mancha	2.09%	1.95%
Castilla-León	3.38%	3.31%
Catalonia	29.77%	30.08%
Ceuta	0.55%	0.54%
Extremadura	1.67%	1.62%
Galicia	3.76%	3.64%
La Rioja	0.30%	0.30%
Madrid	14.53%	15.08%
Melilla	0.98%	0.89%
Murcia	2.26%	2.19%
Navarra	0.56%	0.53%
Valencia	7.86%	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	360	100,331.01	60,277.37	0.00	160,608.38	19.42	35,867,505.63	36,028,114.01	86.12	64.96
from > 1 to = 2 months	32	21,085.90	14,949.18	0.00	36,035.08	4.36	3,365,189.14	3,401,224.22	8.13	69.52
from > 2 to = 3 months	3	1,814.04	3,338.46	0.00	5,152.50	0.62	286,140.11	291,292.61	0.70	57.16
from > 3 to = 6 months	7	5,694.15	4,325.09	0.00	10,019.24	1.21	521,528.60	531,547.84	1.27	76.30
from > 6 to < 12 months	4	11,151.36	4,959.79	0.00	16,111.15	1.95	428,404.25	444,515.40	1.06	85.14
from = 12 to < 18 months	4	13,920.61	8,878.37	0.00	22,798.98	2.76	333,688.94	356,487.92	0.85	91.44
from = 18 to < 24 months	4	385,850.65	17,660.73	487.20	403,998.58	48.84	204,630.07	608,628.65	1.45	88.13
from ≥ 2 years	2	161,409.92	10,789.31	298.91	172,498.14	20.85	0.00	172,498.14	0.41	52.52
Subtotal	416	701,257.64	125,178.30	786.11	827,222.05	100.00	41,007,086.74	41,834,308.79	100.00	65.89
Total	416	701,257.64	125,178.30	786.11	827,222.05		41,007,086.74	41,834,308.79		

**Additional information**