

Brief report

Date: 07/31/2023  
 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 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	Current	Original
Series ES0305462006	11/28/2019 18,000	67,288.73 1,211,197,140.00 67.29%	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	3.8830% 08/21/2023 660.463184 Gross 534.975179 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,211,197,140.00	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)									
				% Annual equivalent CPR									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
				04/02/2034	02/28/2033	03/18/2032	05/21/2031	08/31/2030	01/14/2030	06/28/2029	01/04/2029		
				21.52	20.51	19.76	18.76	17.76	16.76	15.76	14.76		
				11/20/2044	11/20/2043	02/20/2043	02/20/2042	02/20/2041	02/20/2040	02/20/2039	02/20/2038		
	Without optional redemption *	Average life	Years	04/02/2034	02/28/2033	03/18/2032	05/21/2031	08/31/2030	01/14/2030	06/28/2029	01/04/2029		
				21.52	20.51	19.76	18.76	17.76	16.76	15.76	14.76		
				11/20/2044	11/20/2043	02/20/2043	02/20/2042	02/20/2041	02/20/2040	02/20/2039	02/20/2038		

\* 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	% CE
Issue of Bonds	100.00%	21.26%	100.00%	1,800,000,000.00	15.00%
B Loan	16.51%	11.11%		200,000,000.00	
Reserve Fund	8.26%	5.56%		100,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	151,710,743.56	3.329%	
Servicer ppal collect not yet credited	3,686,625.55		
Servicer ints collect not yet credited	3,853,994.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	3.483%
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	13,450	16,555	
Principal			
Principal outstanding	1,365,325,653.47	1,999,982,325.11	
Average loan	101,511.20	120,808.36	
Minimum	83.94	1,994.65	
Maximum	1,419,725.37	1,742,116.26	
Interest rate			
Weighted average (wac)	3.91%	1.86%	
Minimum	0.50%	0.42%	
Maximum	7.86%	6.55%	
Final maturity			
Weighted average (WARM) (months)	286	334	
Minimum	08/31/2023	10/31/2021	
Maximum	02/28/2063	12/31/2058	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	55.04%	57.10%	
Mortgage Market: All Institutions	0.01%	0.00%	
Fixed Interest	44.95%	42.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.20	7.60	0.06	7.92
10.01 - 20%	0.82	16.29	0.27	15.45
20.01 - 30%	2.91	25.75	0.92	25.81
30.01 - 40%	8.04	35.74	2.51	35.63
40.01 - 50%	18.70	45.54	6.99	45.60
50.01 - 60%	29.20	55.19	15.23	55.49
60.01 - 70%	26.84	64.61	24.53	65.28
70.01 - 80%	8.39	73.83	26.82	74.99
80.01 - 90%	2.09	84.18	15.41	83.58
90.01 - 100%	1.14	94.78	3.66	93.77
100.01 - 110%	0.84	104.70	1.07	104.46
110.01 - 120%	0.53	114.66	0.79	115.04
120.01 - 130%	0.17	125.54	0.85	125.01
130.01 - 140%	0.13	133.95	0.55	135.45
140.01 - 150%	0.01	140.16	0.28	144.16
Weighted average (WALTV)	56.66		69.58	
Minimum	0.04		2.20	
Maximum	140.16		153.84	

**Brief report**
**Date:** 07/31/2023

**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

**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.78%	0.77%	0.81%	0.56%
Annual Percentage Rate (CPR)	9.19%	8.94%	8.90%	9.26%	6.46%

**Geographic distribution**

	Current	At constitution date
Andalucía	17.05%	16.39%
Aragón	1.47%	1.38%
Asturias	1.06%	1.06%
Balearic Islands	3.55%	3.61%
Basque Country	3.73%	3.84%
Canary Islands	4.47%	4.26%
Cantabria	1.51%	1.43%
Castilla-La Mancha	2.11%	1.95%
Castilla-León	3.48%	3.31%
Catalonia	29.69%	30.08%
Ceuta	0.54%	0.54%
Extremadura	1.72%	1.62%
Galicia	3.87%	3.64%
La Rioja	0.31%	0.30%
Madrid	13.45%	15.08%
Melilla	1.03%	0.89%
Murcia	2.37%	2.19%
Navarra	0.56%	0.53%
Valencia	8.05%	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	377	79,112.65	131,323.94	0.00	210,436.59	17.84	36,749,590.95	36,960,027.54	82.74	62.53
from > 1 to = 2 months	43	22,281.35	40,401.86	0.00	62,683.21	5.31	4,157,858.93	4,220,542.14	9.45	60.53
from > 2 to = 3 months	7	5,648.70	7,159.58	0.00	12,808.28	1.09	702,128.41	714,936.69	1.60	67.17
from > 3 to = 6 months	5	5,746.93	10,826.40	0.00	16,573.33	1.41	538,128.59	554,701.92	1.24	79.08
from > 6 to < 12 months	11	15,855.70	29,277.45	0.00	45,133.15	3.83	997,596.72	1,042,729.87	2.33	65.23
from = 12 to < 18 months	1	48,304.86	2,562.54	177.02	51,044.42	4.33	0.00	51,044.42	0.11	51.01
from = 18 to < 24 months	4	139,418.40	17,138.23	291.03	156,847.66	13.30	255,394.48	412,242.14	0.92	92.69
from ≥ 2 years	7	586,418.06	36,450.14	1,090.39	623,958.59	52.90	91,141.27	715,099.86	1.60	77.84
Subtotal	455	902,786.65	275,140.14	1,558.44	1,179,485.23	100.00	43,491,839.35	44,671,324.58	100.00	63.00
Total	455	902,786.65	275,140.14	1,558.44	1,179,485.23		43,491,839.35	44,671,324.58		

**Additional information**