

Brief report
Date: 09/30/2023
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 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	64,730.90 1,165,156,200.00 64.73%	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	4.3150% 11/20/2023 706.043301 Gross 571.895074 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,165,156,200.00	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 *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69	
		Average life	Years	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date
		% Annual equivalent CPR		1.00		2.00		3.00		4.00		5.00		6.00		7.00		8.00	
		Final Maturity		21.27		20.26		19.52		18.52		17.52		16.51		15.51		14.51	
		Date		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		10.85		9.76		8.81		7.98		7.26		6.63		6.09		5.61	
		Years		06/25/2034		05/23/2033		06/10/2032		08/13/2031		11/22/2030		04/07/2030		09/19/2029		03/28/2029	
		Date		11/20/2044		11/20/2043		02/20/2043		02/20/2042		02/20/2041		02/20/2040		02/20/2039		02/20/2038	
		Final Maturity		21.27		20.26		19.52		18.52		17.52		16.51		15.51		14.51	
		Date		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	% CE	% CE	% CE
Series	100.00%	1,165,156,200.00	21.98%	100.00%	1,800,000,000.00
Issue of Bonds	1,165,156,200.00				1,800,000,000.00
B Loan	17.17%	200,000,000.00	11.11%		200,000,000.00
Reserve Fund	8.58%	100,000,000.00	5.56%		100,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	123,344,981.12	3.767%	
Servicer ppal collect not yet credited	3,442,378.45		
Servicer ints collect not yet credited	3,931,893.24		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	3.915%
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	13,334	16,555	
Principal			
Principal outstanding	1,343,167,894.46	1,999,982,325.11	
Average loan	100,732.56	120,808.36	
Minimum	83.58	1,994.65	
Maximum	1,408,908.35	1,742,116.26	
Interest rate			
Weighted average (wac)	4.00%	1.86%	
Minimum	0.00%	0.42%	
Maximum	8.13%	6.55%	
Final maturity			
Weighted average (WARM) (months)	284	334	
Minimum	12/31/2023	10/31/2021	
Maximum	02/28/2063	12/31/2058	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	54.33%	57.10%	
Mortgage Market: All Institutions	0.01%	0.00%	
Fixed Interest	45.66%	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%	0.83	16.04	0.27	15.45
20.01 - 30%	3.04	25.74	0.92	25.81
30.01 - 40%	8.34	35.74	2.51	35.63
40.01 - 50%	19.15	45.51	6.99	45.60
50.01 - 60%	29.61	55.17	15.23	55.49
60.01 - 70%	26.19	64.51	24.53	65.28
70.01 - 80%	7.92	73.83	26.82	74.99
80.01 - 90%	1.93	84.26	15.41	83.58
90.01 - 100%	1.18	94.78	3.66	93.77
100.01 - 110%	0.80	104.88	1.07	104.46
110.01 - 120%	0.49	114.48	0.79	115.04
120.01 - 130%	0.17	125.16	0.85	125.01
130.01 - 140%	0.14	134.17	0.55	135.45
Weighted average (WALTV)		56.26		69.58
Minimum		0.06		2.20
Maximum		139.87		153.84

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.64%	0.69%	0.77%	0.56%
Annual Percentage Rate (CPR)	5.96%	7.42%	8.02%	8.86%	6.47%

Geographic distribution

	Current	At constitution date
Andalucia	17.07%	16.39%
Aragon	1.47%	1.38%
Asturias	1.05%	1.06%
Balearic Islands	3.52%	3.61%
Basque Country	3.76%	3.84%
Canary Islands	4.51%	4.26%
Cantabria	1.52%	1.43%
Castilla-La Mancha	2.13%	1.95%
Castilla-Leon	3.49%	3.31%
Catalonia	29.71%	30.08%
Ceuta	0.53%	0.54%
Extremadura	1.72%	1.62%
Galicia	3.89%	3.64%
La Rioja	0.31%	0.30%
Madrid	13.27%	15.08%
Melilla	1.04%	0.89%
Murcia	2.38%	2.19%
Navarra	0.55%	0.53%
Valencia	8.08%	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	447	95,213.47	162,972.40	0.00	258,185.87	20.43	43,475,844.79	43,734,030.66	83.43	59.65
from > 1 to = 2 months	44	20,570.80	42,416.38	0.00	62,987.18	4.98	4,488,181.13	4,551,168.31	8.68	71.48
from > 2 to = 3 months	8	4,757.01	11,036.95	0.00	15,793.96	1.25	811,610.39	827,404.35	1.58	44.38
from > 3 to = 6 months	5	6,873.29	9,028.02	0.00	15,901.31	1.26	502,328.25	518,229.56	0.99	62.49
from > 6 to < 12 months	13	18,553.64	39,218.75	29.04	57,801.43	4.57	1,284,946.78	1,342,748.21	2.56	68.74
from = 12 to < 18 months	3	5,595.37	12,103.63	0.00	17,699.00	1.40	245,465.65	263,164.65	0.50	73.01
from = 18 to < 24 months	5	188,130.20	21,908.55	468.05	210,506.80	16.65	254,787.54	465,294.34	0.89	85.40
from ≥ 2 years	7	586,911.19	37,129.59	1,090.39	625,131.17	49.46	90,648.14	715,779.31	1.37	77.92
Subtotal	532	926,604.97	335,814.27	1,587.48	1,264,006.72	100.00	51,153,812.67	52,417,819.39	100.00	60.84
Total	532	926,604.97	335,814.27	1,587.48	1,264,006.72		51,153,812.67	52,417,819.39		

Additional information