

Brief report

Date: 11/30/2023
 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	62,798.96 1,130,381,280.00	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	4.5020% 02/20/2024 722.509012 Gross 585.232300 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,130,381,280.00	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	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00				
		Final Maturity	Years	Date	Final Maturity	Years	Date	Final Maturity	Years	Date	Final Maturity	Years	Date	Final Maturity	Years	Date	Final Maturity	Years	Date	Final Maturity	Years	Date
		11/20/2044	11	11/20/2044	11/20/2043	11	11/20/2043	02/20/2043	02	02/20/2042	02/20/2041	02	02/20/2040	02/20/2039	02	02/20/2038	02/20/2038	02	02/20/2038			
	Without optional redemption *	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date
		10.73	10	08/08/2034	9.65	9	07/13/2033	8.72	8	08/05/2032	7.90	7	01/25/2031	6.57	6	06/12/2030	6.03	6	11/27/2029	5.55	5	06/08/2029
		21.02	21	11/20/2044	20.01	20	11/20/2043	19.27	19	02/20/2043	18.27	18	02/20/2042	17.27	17	02/20/2041	16.26	16	02/20/2039	15.26	15	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	
Issue of Bonds	100.00%	1,130,381,280.00	22.55%	100.00%	1,800,000,000.00	15.00%
B Loan	17.69%	200,000,000.00	11.11%		200,000,000.00	
Reserve Fund	8.85%	100,000,000.00	5.56%		100,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	110,244,685.77	3.956%	
Servicer ppal collect not yet credited	3,766,045.71		
Servicer ints collect not yet credited	3,947,678.14		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	4.102%
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	13,188	16,555	
Principal			
Principal outstanding	1,316,969,004.35	1,999,982,325.11	
Average loan	99,861.16	120,808.36	
Minimum	83.22	1,994.65	
Maximum	1,398,004.50	1,742,116.26	
Interest rate			
Weighted average (wac)	4.07%	1.86%	
Minimum	0.00%	0.42%	
Maximum	8.13%	6.55%	
Final maturity			
Weighted average (WARM) (months)	282	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)	53.44%	57.10%	
Mortgage Market: All Institutions	0.01%	0.00%	
Fixed Interest	46.55%	42.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.22	7.56	0.06	7.92
10.01 - 20%	0.92	16.22	0.27	15.45
20.01 - 30%	3.19	25.88	0.92	25.81
30.01 - 40%	8.66	35.78	2.51	35.63
40.01 - 50%	20.08	45.52	6.99	45.60
50.01 - 60%	30.16	55.19	15.23	55.49
60.01 - 70%	25.06	64.45	24.53	65.28
70.01 - 80%	7.17	73.80	26.82	74.99
80.01 - 90%	1.87	84.34	15.41	83.58
90.01 - 100%	1.16	94.77	3.66	93.77
100.01 - 110%	0.79	104.85	1.07	104.46
110.01 - 120%	0.42	114.48	0.79	115.04
120.01 - 130%	0.17	125.39	0.85	125.01
130.01 - 140%	0.13	134.01	0.55	135.45
Weighted average (WALTV)		55.69		69.58
Minimum		0.06		2.20
Maximum		139.57		153.84

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.75%	0.64%	0.69%	0.75%	0.56%
Annual Percentage Rate (CPR)	8.65%	7.46%	7.98%	8.63%	6.54%

Geographic distribution

	Current	At constitution date
Andalucía	17.12%	16.39%
Aragón	1.48%	1.38%
Asturias	1.06%	1.06%
Balearic Islands	3.53%	3.61%
Basque Country	3.76%	3.84%
Canary Islands	4.53%	4.26%
Cantabria	1.53%	1.43%
Castilla-La Mancha	2.13%	1.95%
Castilla-León	3.50%	3.31%
Catalonia	29.69%	30.08%
Ceuta	0.54%	0.54%
Extremadura	1.74%	1.62%
Galicia	3.89%	3.64%
La Rioja	0.31%	0.30%
Madrid	13.12%	15.08%
Melilla	1.03%	0.89%
Murcia	2.40%	2.19%
Navarra	0.54%	0.53%
Valencia	8.10%	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	370	81,908.95	146,033.35	0.00	227,942.30	25.68	36,872,562.66	37,100,504.96	80.82	59.08
from > 1 to = 2 months	56	27,841.97	57,795.68	0.00	85,637.65	9.65	5,459,113.86	5,544,751.51	12.08	67.50
from > 2 to = 3 months	5	4,000.00	7,316.30	0.00	11,316.30	1.27	613,912.59	625,228.89	1.36	80.68
from > 3 to = 6 months	4	2,806.66	5,669.01	0.00	8,475.67	0.95	374,179.38	382,655.05	0.83	43.41
from > 6 to < 12 months	12	24,579.75	45,860.81	38.62	70,479.18	7.94	1,289,361.58	1,359,840.76	2.96	67.20
from = 12 to < 18 months	5	9,584.14	20,331.94	0.00	29,916.08	3.37	405,918.30	435,834.38	0.95	65.05
from = 18 to < 24 months	2	129,603.84	5,952.95	291.03	135,847.82	15.31	0.00	135,847.82	0.30	74.84
from ≥ 2 years	3	301,438.15	15,884.80	635.18	317,958.13	35.82	0.00	317,958.13	0.69	79.39
Subtotal	457	581,763.46	304,844.84	964.83	887,573.13	100.00	45,015,048.37	45,902,621.50	100.00	60.44
Total	457	581,763.46	304,844.84	964.83	887,573.13		45,015,048.37	45,902,621.50		

Additional information