

Brief report

Date: 10/31/2019  
 Currency: EUR

Constitution date  
 07/27/2015

VAT Reg. no.  
 V87345195

Management Company  
 Europea de Titulización, S.G.F.T

Originator  
 BBVA

Servicer  
 BBVA

Lead Manager  
 BBVA

Suscriber  
 BBVA

Bond Paying Agent  
 BBVA

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 BBVA

Principal Account  
 BBVA

Subordinated Loan  
 BBVA

Start-up Loan  
 BBVA

Fund Auditor  
 KPMG Auditores

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		
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's Current	Original	
Series A ES0305086003	07/29/2015 12,397	14,335.76 177,720,416.72 14.34%	100,000.00 1,239,700,000.00	Fixed 1% 19.Mar/Jun/Sep/Dec	1.0000% 12/19/2019 36.237616 Gross 29.352469 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	A (high) (sf) Aa1 (sf)	A Aa3	
Series B ES0305086011	07/29/2015 2,103	100,000.00 210,300,000.00 100.00%	100,000.00 210,300,000.00	Fixed 1.5% 19.Mar/Jun/Sep/Dec	1.5000% 12/19/2019 379.166667 Gross 307.125000 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	BBB (high) (sf) Baa3 (sf)	BB (high) B1	
Total		388,020,416.72	1,450,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series	Option	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Date
				0,17	0,34	0,51	0,69	0,87	1,06	1,25		
% Annual equivalent CPR				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	0,74	0,71	0,68	0,66	0,64	0,62	0,60	0,57	
		Final Maturity	Years	06/13/2020	06/03/2020	05/25/2020	05/17/2020	05/09/2020	05/01/2020	04/23/2020	04/15/2020	
	Without optional redemption *	Average life	Years	1,50	1,50	1,25	1,25	1,25	1,25	1,25	1,25	
		Final Maturity	Years	03/19/2021	03/19/2021	12/19/2020	12/19/2020	12/19/2020	12/19/2020	12/19/2020	12/19/2020	
Series B	With optional redemption *	Average life	Years	2,10	1,91	1,89	1,87	1,86	1,87	1,84	1,84	
		Final Maturity	Years	10/23/2021	08/16/2021	08/10/2021	08/02/2021	05/24/2021	05/20/2021	05/15/2021	05/10/2021	
	Without optional redemption *	Average life	Years	2,85	2,78	2,71	2,64	2,57	2,50	2,44	2,38	
		Final Maturity	Years	07/26/2022	06/30/2022	06/04/2022	05/09/2022	04/14/2022	03/21/2022	02/26/2022	02/03/2022	
Date				12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026	12/19/2026		

Restitution period will end up 12.19.2016. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.  
 \* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.  
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE		% CE		% CE
Series A	45.80%	177,720,416.72	71.02%	85.50%	1,239,700,000.00	19.00%
Series B	54.20%	210,300,000.00	16.82%	14.50%	210,300,000.00	4.50%
Issue of Bonds		388,020,416.72			1,450,000,000.00	
Reserve Fund	16.82%	65,250,000.00		4.50%	65,250,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	95,147,987.10
Principals Account		0.00	
Servicer ppal collect not yet credited		9,874,351.72	
Servicer ints collect not yet credited		1,988,526.44	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		65,250,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	47,439	167,341	
Principal			
Principal outstanding	363,135,126.33	1,449,998,457.82	
Average loan	7,654.78	8,664.93	
Minimum	3.88	1,926.68	
Maximum	59,432.62	67,776.79	
Interest rate			
Weighted average (wac)	8.97%	10.65%	
Minimum	3.64%	4.00%	
Maximum	21.00%	22.00%	
Final maturity			
Weighted average (WARM) (months)	40	55	
Minimum	11/01/2019	08/31/2015	
Maximum	10/31/2026	03/18/2025	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.45%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	5.52%	7.28%	
Fixed Interest	94.03%	92.72%	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.32%	1.04%	1.10%	1.18%	1.20%
Annual Percentage Rate (CPR)	14.73%	11.78%	12.39%	13.24%	13.52%

Replenishment of securitised assets	
Last acquisition (date)	12/19/2016
Number of loans acquired	10,892
Additional loan principal	147,282,534.39
Cumulative acquisitions	
Number of loans acquired	36,888
Additional loan principal	781,146,775.29
Next acquisition (date)	
End of revolving period	12/19/2016

Geographic distribution		
	Current	At constitution date
Andalucía	18.14%	19.09%
Aragón	1.75%	1.85%
Asturias	2.25%	3.11%
Balearic Islands	2.54%	2.53%
Basque Country	3.06%	3.27%
Canary Islands	10.46%	9.88%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.07%	3.17%
Castilla-León	3.55%	4.26%
Catalonia	17.06%	14.55%
Ceuta	0.67%	0.84%
Extremadura	2.13%	2.45%
Galicia	5.54%	6.14%
La Rioja	0.54%	0.46%
Madrid	11.83%	11.96%
Melilla	0.82%	1.10%
Murcia	2.59%	2.43%
Navarra	0.62%	0.67%
Valencia	12.03%	10.87%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,350	608,834.35	152,920.21	0.00	761,754.56	3.19	18,335,312.44	19,097,067.00	30.62
from > 1 to ≤ 2 months	250	168,387.26	45,192.98	0.00	213,580.24	0.89	2,167,487.30	2,381,067.54	3.82
from > 2 to ≤ 3 months	105	95,748.60	22,961.90	0.00	118,710.50	0.50	806,222.08	924,932.58	1.48
from > 3 to ≤ 6 months	193	247,133.74	63,897.88	0.00	311,031.62	1.30	1,372,217.26	1,683,248.88	2.70
from > 6 to < 12 months	343	692,676.31	223,670.93	0.00	916,347.24	3.83	2,490,530.27	3,406,877.51	5.46
from ≥ 12 to < 18 months	429	1,341,178.42	454,284.98	0.00	1,795,463.40	7.51	2,875,588.39	4,671,051.79	7.49
from ≥ 18 to < 24 months	477	1,972,070.19	637,428.07	0.00	2,609,498.26	10.92	2,613,831.41	5,223,329.67	8.37
from ≥ 2 years	2,274	12,577,851.86	4,597,504.72	0.00	17,175,356.58	71.86	7,814,920.73	24,990,277.31	40.06
Subtotal	6,421	17,703,880.73	6,197,861.67	0.00	23,901,742.40	100.00	38,476,109.88	62,377,852.28	100.00
Total	6,421	17,703,880.73	6,197,861.67	0.00	23,901,742.40		38,476,109.88	62,377,852.28	

**Additional information**