

Brief report

Date: 03/31/2020
 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	6,609.94	100,000.00	Fixed 1%	1.0000%	09/19/2028 Quarterly	"Pass-Through" Secuential	A (high) (sf)	A Aa3	
		81,943,426.18	1,239,700,000.00							16.892069 Gross 13.682576 Net
Series B ES0305086011	07/29/2015 2,103	100,000.00	100,000.00	Fixed 1.5%	1.5000%	09/19/2028 Quarterly	"Pass-Through" Secuential	BBB (high) (sf)	BB (high) B1	
		210,300,000.00	210,300,000.00							383.333333 Gross 310.500000 Net
Total		292,243,426.18	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	Hypothesis	Average life	Years	% Monthly CPR (SMM)						
				0.17	0.34	0.51	0.69	0.87	1.06	1.25
Series A	With optional redemption *	Average life	0.45	0.44	0.43	0.41	0.40	0.39	0.38	0.36
		Final Maturity	08/30/2020	08/26/2020	08/21/2020	08/17/2020	08/12/2020	08/07/2020	08/03/2020	07/29/2020
	Without optional redemption *	Average life	0.45	0.44	0.43	0.41	0.40	0.39	0.38	0.36
		Final Maturity	08/30/2020	08/26/2020	08/21/2020	08/17/2020	08/12/2020	08/07/2020	08/03/2020	07/29/2020
	Series B	With optional redemption *	Average life	1.39	1.38	1.37	1.35	1.17	1.16	1.15
			Final Maturity	08/09/2021	08/04/2021	07/30/2021	07/25/2021	05/20/2021	05/17/2021	05/14/2021
Without optional redemption *	Average life	2.26	2.20	2.15	2.10	2.04	1.99	1.94	1.90	
	Final Maturity	06/22/2022	06/01/2022	05/12/2022	04/23/2022	04/04/2022	03/16/2022	02/26/2022	02/09/2022	

Restitution period will end on 12.19.2016. Meanwhile loans will be restituted 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	% CE	% CE	% CE
Series A	28.04%	81,943,426.18	94.29%	85.50%	1,239,700,000.00	19.00%
Series B	71.96%	210,300,000.00	22.33%	14.50%	210,300,000.00	4.50%
Issue of Bonds		292,243,426.18			1,450,000,000.00	
Reserve Fund	22.33%	65,250,000.00	4.50%		65,250,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	73,044,687.13		0.000%
Principals Account			0.00
Servicer ppal collect not yet credited			7,733,219.45
Servicer ints collect not yet credited			1,535,518.55
Liabilities			
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	39,196	167,341	
Principal			
Principal outstanding	289,066,625.63	1,449,998,457.82	
Average loan	7,374.90	8,664.93	
Minimum	1.86	1,926.68	
Maximum	56,468.43	67,776.79	
Interest rate			
Weighted average (wac)	8.93%	10.65%	
Minimum	3.64%	4.00%	
Maximum	21.00%	22.00%	
Final maturity			
Weighted average (WARM) (months)	38	55	
Minimum	04/01/2020	08/31/2015	
Maximum	10/31/2026	03/18/2025	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.47%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	5.65%	7.28%	
Fixed Interest	93.88%	92.72%	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.85%	1.12%	1.17%	1.13%	1.20%
Annual Percentage Rate (CPR)	9.72%	12.67%	13.15%	12.70%	13.46%

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
Andalucia	18.26%	19.09%
Aragon	1.76%	1.85%
Asturias	2.21%	3.11%
Balearic Islands	2.50%	2.53%
Basque Country	3.03%	3.27%
Canary Islands	10.57%	9.88%
Cantabria	1.37%	1.35%
Castilla-La Mancha	3.06%	3.17%
Castilla-Leon	3.49%	4.26%
Catalonia	16.97%	14.55%
Ceuta	0.68%	0.84%
Extremadura	2.14%	2.45%
Galicia	5.51%	6.14%
La Rioja	0.52%	0.46%
Madrid	11.88%	11.96%
Melilla	0.81%	1.10%
Murcia	2.62%	2.43%
Navarra	0.60%	0.67%
Valencia	12.01%	10.87%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	2,412	664,368.11	152,970.07	0.00	817,338.18	3.11	18,485,119.12	19,302,457.30	30.61
from > 1 to ≤ 2 months	226	156,105.91	31,746.20	0.00	187,852.11	0.71	1,619,600.80	1,807,452.91	2.87
from > 2 to ≤ 3 months	86	83,577.49	19,072.76	0.00	102,650.25	0.39	582,930.16	685,580.41	1.09
from > 3 to ≤ 6 months	158	190,645.20	51,193.53	0.00	241,838.73	0.92	1,094,730.74	1,336,569.47	2.12
from > 6 to < 12 months	289	615,784.50	166,991.30	0.00	782,775.80	2.98	1,887,287.84	2,670,063.64	4.23
from ≥ 12 to < 18 months	381	1,167,918.82	383,789.59	0.00	1,551,708.41	5.90	2,405,752.13	3,957,460.54	6.28
from ≥ 18 to < 24 months	416	1,705,049.37	568,585.62	0.00	2,273,634.99	8.65	2,331,415.09	4,605,050.08	7.30
from ≥ 2 years	2,571	14,942,003.72	5,389,542.95	0.00	20,331,546.67	77.34	8,359,303.93	28,690,850.60	45.50
Subtotal	6,539	19,525,453.12	6,763,892.02	0.00	26,289,345.14	100.00	36,766,139.81	63,055,484.95	100.00
Total	6,539	19,525,453.12	6,763,892.02	0.00	26,289,345.14		36,766,139.81	63,055,484.95	

Additional information