

Brief report

Date: 06/30/2020  
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 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 A ES0305086003	07/29/2015 12,397	3,703.77 45,915,636.69 3.70%	100,000.00 1,239,700,000.00	Fixed 1% 19.Mar/Jun/Sep/Dec	1.0000% 09/21/2020 9.670955 Gross 7.833474 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf) Aa3	A Aa3 (sf)	
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% 09/21/2020 391.666667 Gross 317.250000 Net	09/19/2028 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (low) (sf) Baa3	BB (high) B1 (sf)	
Total		256,215,636.69	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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						1,25	1,44
				0,17	0,34	0,51	0,69	0,87	1,06		
% 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	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	
		Date	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	
		Date	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	1.16	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	05/11/2021	
		Date	08/09/2021	08/04/2021	07/30/2021	07/25/2021	05/20/2021	05/17/2021	05/14/2021	05/11/2021	
	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	
		Date	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 up 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	% CE		At issue date	% CE
Series A	17.92%	45,915,636.69	107.55%	85.50%	1,239,700,000.00
Series B	82.08%	210,300,000.00	25.47%	14.50%	210,300,000.00
Issue of Bonds		256,215,636.69			1,450,000,000.00
Reserve Fund	25.47%	65,250,000.00		4.50%	65,250,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	72,848,189.94	0.000%	
Principals Account		0.00	
Servicer ppai collect not yet credited		7,130,290.07	
Servicer ints collect not yet credited		1,335,344.89	
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	36,054	167,341	
Principal			
Principal outstanding	253,873,807.32	1,449,998,457.82	
Average loan	7,041.49	8,664.93	
Minimum	6.82	1,926.68	
Maximum	54,651.10	67,776.79	
Interest rate			
Weighted average (wac)	8.92%	10.65%	
Minimum	3.64%	4.00%	
Maximum	21.00%	22.00%	
Final maturity			
Weighted average (WARM) (months)	36	55	
Minimum	07/01/2020	08/31/2015	
Maximum	01/31/2027	03/18/2025	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.47%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	5.71%	7.28%	
Fixed Interest	93.82%	92.72%	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.01%	0.79%	0.96%	1.03%	1.18%
Annual Percentage Rate (CPR)	11.43%	9.06%	10.89%	11.67%	13.24%

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	18.33%	19.09%
Aragon	1.77%	1.85%
Asturias	2.21%	3.11%
Balearic Islands	2.49%	2.53%
Basque Country	3.01%	3.27%
Canary Islands	10.77%	9.88%
Cantabria	1.36%	1.35%
Castilla-La Mancha	3.00%	3.17%
Castilla-Leon	3.47%	4.26%
Catalonia	16.88%	14.55%
Ceuta	0.68%	0.84%
Extremadura	2.12%	2.45%
Galicia	5.49%	6.14%
La Rioja	0.51%	0.46%
Madrid	11.85%	11.96%
Melilla	0.81%	1.10%
Murcia	2.63%	2.43%
Navarra	0.60%	0.67%
Valencia	12.02%	10.87%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	1,806	454,887.71	103,957.09	0.00	558,844.80	2.01	12,790,295.93	13,349,140.73	23.25
from > 1 to ≤ 2 months	160	94,926.18	21,280.50	0.00	116,206.68	0.42	1,172,896.03	1,289,102.71	2.25
from > 2 to ≤ 3 months	62	58,012.18	11,026.53	0.00	69,038.71	0.25	435,539.82	504,578.53	0.88
from > 3 to ≤ 6 months	153	211,082.23	50,273.73	0.00	261,355.96	0.94	974,243.35	1,235,599.31	2.15
from > 6 to < 12 months	265	571,031.89	156,195.86	0.00	727,227.75	2.62	1,709,408.89	2,436,636.64	4.24
from ≥ 12 to < 18 months	343	1,056,143.30	315,205.59	0.00	1,371,348.89	4.94	1,970,674.25	3,342,023.14	5.82
from ≥ 18 to < 24 months	389	1,590,728.16	545,732.00	0.00	2,136,460.16	7.70	2,179,289.00	4,315,749.16	7.52
from ≥ 2 years	2,750	16,603,630.18	5,890,426.03	0.00	22,494,056.21	81.10	8,451,518.85	30,945,575.06	53.89
Subtotal	5,928	20,640,441.83	7,094,097.33	0.00	27,734,539.16	100.00	29,683,866.12	57,418,405.28	100.00
Total	5,928	20,640,441.83	7,094,097.33	0.00	27,734,539.16		29,683,866.12	57,418,405.28	