

Brief report

Date: 10/31/2020
 Currency: EUR

Constitution date
 07/19/2010

VAT Reg. no.
 V86005485

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

Originator
 BBVA

Servicer
 BBVA

Lead Manager and Subscriber
 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

Assets Custodian
 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	Current DBRS / Moody's / S&P	Original	
Bonds ES0313280002	07/21/2010 17,000	1,270.87 21,604,790.00 1.27%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0000% 11/23/2020 0.000000 Gross 0.000000 Net	02/23/2045 Quarterly 23.Feb/May/Aug/Nov	11/23/2020 "Pass-Through"	A (high) (sf) Aa2 (sf) A- (sf)	n.c. Aaa AAA	
Total		21,604,790.00	1,700,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Bonds		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Final Maturity	Date	11/23/2020	11/23/2020	11/23/2020	11/23/2020	11/23/2020	11/23/2020	11/23/2020	11/23/2020	11/23/2020
Without optional redemption *	Average life	Years	3.27	3.10	2.93	2.78	2.64	2.51	2.39	2.28	2.28
	Final Maturity	Date	12/01/2023	09/27/2023	07/30/2023	06/05/2023	04/15/2023	02/27/2023	01/14/2023	12/04/2022	12/04/2022
		17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
		05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038	05/23/2038

* 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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Bonds	100.00%	21,604,790.00	196.72%	100.00%	1,700,000,000.00
Issue of Bonds		21,604,790.00			1,700,000,000.00
Reserve Fund	196.72%	42,500,000.00	36.00%		612,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	43,820,124.18
Servicer ppal collect not yet credited	254,522.29		
Servicer ints collect not yet credited	17,316.12		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		60,527,026.38	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Enterprise loans

General		
	Current	At constitution date
Count	111	4,723
Principal		
Principal outstanding	20,399,451.07	1,700,025,015.38
Average loan	183,778.84	359,946.01
Minimum	792.42	515.48
Maximum	2,135,008.89	20,000,000.00
Interest rate		
Weighted average (wac)	2.63%	3.15%
Minimum	0.04%	1.02%
Maximum	5.75%	12.00%
Final maturity		
Weighted average (WARM) (months)	76	77
Minimum	11/29/2020	09/05/2010
Maximum	06/30/2038	01/19/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.00%	0.04%
2-month EURIBOR/MIBOR	1.06%	1.72%
3-month EURIBOR/MIBOR	15.84%	38.17%
5-month EURIBOR/MIBOR	0.32%	0.07%
6-month EURIBOR/MIBOR	27.18%	19.20%
8-month EURIBOR/MIBOR	0.00%	0.00%
9-month EURIBOR/MIBOR	0.00%	0.00%
11-month EURIBOR/MIBOR	0.00%	0.06%
1-year EURIBOR/MIBOR	19.27%	15.01%
1-year EURIBOR/MIBOR (Mortgage Market)	11.29%	2.12%
Mortgage Market: Banks	0.00%	0.05%
Mortgage Market: All Institutions	0.21%	0.16%
Fixed Interest	24.73%	23.40%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	7.13%	20.99%
(C) - Manufacturing industry	1.76%	20.74%
(L) - Real estate activities	31.47%	15.52%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.27%	13.34%
(I) - Catering trade	2.79%	10.09%
(Q) - Health Activities and Social Services	0.00%	3.66%
(N) - Clerical activities and support services	4.43%	3.06%
(M) - Professional, scientific and technical activities	15.90%	2.28%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.46%	2.00%
(H) - Transport and storage	5.62%	1.50%
(J) - Information and communications	0.72%	1.45%
(B) - Extractive industries	0.00%	1.40%
(R) - Artistic, recreational and entertainment activities	0.22%	1.18%
(O) - Government and defence; compulsory Social Security	0.00%	0.90%
(D) - Supply of electric power, gas, steam and air-conditioning	18.84%	0.87%
(S) - Other services	0.53%	0.56%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.31%
(P) - Education	0.52%	0.12%
(U) - Extraterritorial organisation and body activities	0.00%	0.01%
(K) - Financial and insurance activities	0.35%	0.00%

BBVA EMPRESAS 4 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.05%	0.17%	0.73%	0.85%
Annual Percentage Rate (CPR)	0.00%	0.63%	2.04%	8.44%	9.74%

Geographic distribution		
	Current	At constitution date
Andalucia	5.90%	11.47%
Aragon		2.44%
Asturias	1.70%	1.69%
Balearic Islands	1.15%	3.52%
Basque Country	14.36%	6.18%
Canary Islands	4.35%	6.77%
Cantabria		1.33%
Castilla-La Mancha	1.16%	2.94%
Castilla-Leon	8.62%	3.50%
Catalonia	30.93%	18.95%
Ceuta		0.05%
Extremadura		1.33%
Galicia	1.59%	5.62%
La Rioja	0.02%	0.91%
Madrid	24.73%	17.55%
Melilla	0.13%	0.03%
Murcia	0.33%	1.97%
Navarra		2.15%
Valencia	5.04%	11.59%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1	624.90	23.83	0.00	648.73	0.00	5,093.81	5,742.54	0.03
from > 1 to ≤ 2 months	1	12,301.64	2,449.15	0.00	14,750.79	0.08	365,070.22	379,821.01	2.00
from ≥ 12 to < 18 months	1	0.90	0.00	0.00	0.90	0.00	0.00	0.90	0.00
from ≥ 18 to < 24 months	1	17,029.04	0.00	0.00	17,029.04	0.09	0.00	17,029.04	0.09
from ≥ 2 years	115	17,012,426.10	1,612,754.96	0.00	18,625,181.06	99.83	0.00	18,625,181.06	97.88
Subtotal	119	17,042,382.58	1,615,227.94	0.00	18,657,610.52	100.00	370,164.03	19,027,774.55	100.00
Total	119	17,042,382.58	1,615,227.94	0.00	18,657,610.52		370,164.03	19,027,774.55	

Additional information