

Brief report
Date: 08/31/2021
Currency: EUR

Constitution date
 07/27/2020

VAT Reg. no.
 V01737642

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

Lead Manager
 BBVA

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	Original
Series ES0305502009	07/27/2020 17.430	58,780.36 1,024,541,674.80 58.78%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 11/19/2021 105.151533 Gross 85.172742 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuencial	AA (low) (sf) Aa3	AA (low) Aa3
Total		1,024,541,674.80	1,743,000,000.00						

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)									
				Date	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69	
				% Annual equivalent CPR									
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
					1.32	1.27	1.23	1.18	1.14	1.10	1.07	1.03	
					12/14/2022	11/25/2022	11/09/2022	10/24/2022	10/09/2022	09/26/2022	09/12/2022	08/31/2022	
					3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25	
					08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023	
					1.32	1.27	1.23	1.18	1.14	1.10	1.07	1.03	
					12/14/2022	11/25/2022	11/09/2022	10/24/2022	10/09/2022	09/26/2022	09/12/2022	08/31/2022	
					3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25	
					08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023	

* 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	
Issue of Bonds	100.00%	1,024,541,674.80	33.44%	100.00%	1,743,000,000.00	17.00%
B Loan	34.84%	357,000,000.00	20.48%		357,000,000.00	
Reserve Fund	10.25%	105,000,000.00	0.00%		0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	146,660,753.69	0.000%	
Servicer ppal collect not yet credited	4,292,778.02		
Servicer ints collect not yet credited	189,569.88		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		480,972.03	0.000%
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.21%	0.25%	0.22%	0.46%
Annual Percentage Rate (CPR)	1.39%	2.48%	2.92%	2.64%	5.39%

Geographic distribution		
	Current	At constitution date
Andalucia	11.00%	11.69%
Aragon	3.55%	3.77%
Asturias	1.11%	1.12%
Baleares Islands	1.39%	1.58%
Basque Country	3.82%	3.69%
Canary Islands	2.94%	2.89%
Cantabria	0.99%	1.01%
Castilla-La Mancha	3.21%	3.14%
Castilla-Leon	3.17%	3.32%
Catalonia	24.17%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.02%	1.04%
Galicia	4.55%	4.49%
La Rioja	0.27%	0.28%
Madrid	22.13%	22.12%
Melilla	0.05%	0.05%
Murcia	3.44%	3.33%
Navarra	1.27%	1.16%
Valencia	11.86%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	229	259,919.22	19,109.11	0.00	279,028.33	23.95	10,026,078.56	10,305,106.89	65.93
from > 1 to ≤ 2 months	53	100,014.48	6,998.69	0.00	107,013.17	9.18	1,492,396.95	1,599,410.12	10.23
from > 2 to ≤ 3 months	35	99,362.03	6,092.00	0.00	105,454.03	9.05	907,935.51	1,013,389.54	6.48
from > 3 to ≤ 6 months	35	136,695.19	15,852.40	0.00	152,547.59	13.09	850,129.07	1,002,676.66	6.42
from > 6 to < 12 months	39	361,622.65	27,723.04	0.00	389,345.69	33.41	928,861.85	1,318,207.54	8.43
from ≥ 12 to < 18 months	12	116,893.53	14,985.11	0.00	131,878.64	11.32	259,022.44	390,901.08	2.50
Subtotal	403	1,074,507.10	90,760.35	0.00	1,165,267.45	100.00	14,464,424.38	15,629,691.83	100.00
Total	403	1,074,507.10	90,760.35	0.00	1,165,267.45		14,464,424.38	15,629,691.83	

Additional information