BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2018
Currency: EUR

Date of constitution
07/14/2014

VAT Reg. no.
V87061917

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

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
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Bond Paying Agent
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Issued securities: Asset-Backed Bonds

Bonds issue

Series / ISIN Code	Issue date / Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating DBRS / S&P Current	Rating Original
Series A ES0305036008	07/16/2014 34,850	78,462.65 2,734,423,352.50 78.46%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 04/26/2018 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2018 "Pass-Through" Secuential	A(h)(sf) Asf	A (sf) A (sf)
Series B ES0305036016	07/16/2014 6,150	100,000.00 615,000,000.00 100.00%	100,000.00 615,000,000.00	Floating 3-M Euribor+0.400% 26.Jan/Apr/Jul/Oct	0.0720% 04/26/2018 18.000000 Gross 14.580000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2018 "Pass-Through" Secuential	BB(h) (sf) BBBsf	BB (sf) A- (sf)
Total		3,349,423,352.50	4.100.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	9.22	8.29	7.49	6.81	6.23	5.72	5.29	4.91
			Date	04/14/2027	05/09/2026	07/21/2025	11/15/2024	04/16/2024	10/15/2023	05/10/2023	12/22/2022
		Final Maturity	Years	20.01	18.76	17.51	16.26	15.26	14.26	13.25	12.25
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	04/26/2030
	Without optional redemption *	Average life	Years	9.22	8.29	7.49	6.81	6.23	5.72	5.29	4.91
			Date	04/14/2027	05/09/2026	07/21/2025	11/15/2024	04/16/2024	10/15/2023	05/10/2023	12/22/2022
		Final Maturity	Years	20.01	18.76	17.51	16.26	15.26	14.26	13.25	12.25
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	04/26/2030
Series B	With optional redemption *	Average life	Years	22.51	21.01	19.59	18.37	17.32	16.30	15.31	14.34
			Date	07/23/2040	01/23/2039	08/25/2037	06/06/2036	05/20/2035	05/12/2034	05/14/2033	05/27/2032
		Final Maturity	Years	23.02	21.51	20.01	18.76	17.76	16.76	15.76	14.76
			Date	01/26/2041	07/26/2039	01/26/2038	10/26/2036	10/26/2035	10/26/2034	10/26/2033	10/26/2032
	Without optional redemption *	Average life	Years	25.27	24.03	22.84	21.68	20.57	19.50	18.48	17.52
			Date	04/26/2043	01/30/2042	11/22/2040	09/27/2039	08/15/2038	07/20/2037	07/15/2036	08/01/2035
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			Date	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054

* 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		% CE	At issue date		% CE
Series A	81.64%	2,734,423,352.50	24.48%	85.00%	3,485,000,000.00	20.00%
Series B	18.36%	615,000,000.00	6.12%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,349,423,352.50			4,100,000,000.00	
Reserve Fund	6.12%	205,000,000.00		5.00%	205,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		248,462,820.13	0.000%
Servicer ppal collect not yet credited		10,196,143.14	
Servicer ints collect not yet credited		1,405,540.98	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		205,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	26,352	28,261
Principal		
Principal outstanding	3,307,920,425.73	4,100,109,670.50
Average loan	125,528.25	145,080.13
Minimum	130.27	660.48
Maximum	1,891,109.49	2,246,581.98
Interest rate		
Weighted average (wac)	0.60%	1.37%
Minimum	0.00%	0.79%
Maximum	6.55%	6.55%
Final maturity		
Weighted average (WARM) (months)	286	327
Minimum	04/30/2018	08/31/2014
Maximum	02/28/2054	02/28/2054
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	99.40%	99.28%
Mortgage Market: All Institutions	0.60%	0.72%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.10	6.99	0.06	6.70
10.01 - 20%	0.34	15.77	0.19	15.64
20.01 - 30%	1.17	26.01	0.51	25.80
30.01 - 40%	2.92	35.83	1.26	35.42
40.01 - 50%	8.89	45.81	2.39	46.24
50.01 - 60%	34.31	55.89	9.33	56.02
60.01 - 70%	42.72	64.46	44.73	65.85
70.01 - 80%	7.75	73.50	36.10	73.27
80.01 - 90%	1.55	83.06	4.31	84.41
90.01 - 100%	0.10	91.68	1.12	92.68
100.01 - 110%	0.02	106.00		
110.01 - 120%	0.04	115.34		
120.01 - 130%	0.02	122.00		
Weighted average (WALTV)		59.45		67.53
Minimum		0.09		0.77
Maximum		355.04		99.12

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.16%	0.19%	0.17%	0.12%
Annual Percentage Rate (CPR)	1.83%	1.95%	2.24%	1.99%	1.47%

Geographic distribution

	Current	At constitution date
Andalucia	20.20%	20.01%
Aragon	1.75%	1.77%
Asturias	1.86%	1.82%
Balearic Islands	2.52%	2.61%
Basque Country	2.69%	2.78%
Canary Islands	5.80%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.83%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.22%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.69%	5.67%
La Rioja	0.44%	0.46%
Madrid	14.10%	14.34%
Melilla	0.52%	0.54%
Murcia	3.25%	3.18%
Navarra	0.65%	0.65%
Valencia	12.61%	12.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,634	704,141.61	142,992.78	104.70	847,239.09	31.38	209,793,787.36	210,641,026.45	85.71	59.53
from > 1 to = 2 months	118	123,656.22	23,907.45	0.00	147,563.67	5.47	14,397,692.16	14,545,255.83	5.92	60.68
from > 2 to = 3 months	13	26,911.24	5,809.86	109.42	32,830.52	1.22	2,297,403.78	2,330,234.30	0.95	61.40
from > 3 to = 6 months	13	28,766.77	7,264.73	3,195.52	39,227.02	1.45	1,746,473.59	1,785,700.61	0.73	61.38
from > 6 to < 12 months	22	241,992.99	20,181.41	7,351.55	269,525.95	9.98	2,521,817.25	2,791,343.20	1.14	71.99
from = 12 to < 18 months	21	102,655.06	29,442.64	6,234.57	138,332.27	5.12	2,488,892.04	2,627,224.31	1.07	60.71
from = 18 to < 24 months	17	142,818.55	41,921.77	11,288.81	196,029.13	7.26	2,320,056.53	2,516,085.66	1.02	67.09
from = 2 years	51	730,815.02	230,961.08	67,133.71	1,028,909.81	38.11	7,497,468.10	8,526,377.91	3.47	73.29
Subtotal	1,889	2,101,757.46	502,481.72	95,418.28	2,699,657.46	100.00	243,063,590.81	245,763,248.27	100.00	60.22
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,889	2,101,757.46	502,481.72	95,418.28	2,699,657.46		243,063,590.81	245,763,248.27		60.22

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