BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
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
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 Auditors
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series / ISIN Code	Issue date / Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding 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	75,324.30 2,625,051,855.00 75.32%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 10/26/2018 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	10/26/2018 "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	0.0790% 10/26/2018 20.188889 Gross 16.353000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	10/26/2018 "Pass-Through" Secuential	BBB(low) A-	BB (sf) A- (sf)
Total		3,240,051,855.00	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	9.00	8.09	7.31	6.64	6.07	5.58	5.15	4.78
			Date	07/22/2027	08/24/2026	11/12/2025	03/14/2025	08/17/2024	02/20/2024	09/17/2023	05/04/2023
		Final Maturity	Years	19.52	18.27	17.01	15.76	14.76	13.76	12.76	12.01
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	07/26/2030
	Without optional redemption *	Average life	Years	9.00	8.09	7.31	6.64	6.07	5.58	5.15	4.78
			Date	07/22/2027	08/24/2026	11/12/2025	03/14/2025	08/17/2024	02/20/2024	09/17/2023	05/04/2023
		Final Maturity	Years	19.52	18.27	17.01	15.76	14.76	13.76	12.76	12.01
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	07/26/2030
Series B	With optional redemption *	Average life	Years	21.99	20.51	19.10	18.06	17.02	15.84	14.85	14.06
			Date	07/17/2040	01/21/2039	08/26/2037	08/11/2036	07/29/2035	05/23/2034	05/28/2033	08/13/2032
		Final Maturity	Years	22.52	21.01	19.52	18.52	17.52	16.26	15.26	14.52
			Date	01/26/2041	07/26/2039	01/26/2038	01/26/2037	01/26/2036	10/26/2034	10/26/2033	01/26/2033
	Without optional redemption *	Average life	Years	24.73	23.52	22.35	21.22	20.13	19.08	18.09	17.15
			Date	04/14/2043	01/25/2042	11/26/2040	10/09/2039	09/04/2038	08/18/2037	08/21/2036	09/15/2035
		Final Maturity	Years	35.53	35.53	35.53	35.53	35.53	35.53	35.53	35.53
			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	81.02%	2,625,051,855.00	25.31%	85.00%	3,485,000,000.00	20.00%
Series B	18.98%	615,000,000.00	6.33%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,240,051,855.00			4,100,000,000.00	
Reserve Fund	6.33%	205,000,000.00		5.00%	205,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		228,706,809.60	0.000%
Servicer ppal collect not yet credited		10,510,855.10	
Servicer ints collect not yet credited		1,383,346.99	
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 (PTCs/MCs)

General

	Current	At constitution date
Count	26,086	28,261
Principal		
Principal outstanding	3,225,356,913.26	4,100,109,670.50
Average loan	123,643.22	145,080.13
Minimum	60.32	660.48
Maximum	1,858,576.45	2,246,581.98
Interest rate		
Weighted average (wac)	0.59%	1.37%
Minimum	0.00%	0.79%
Maximum	6.55%	6.55%
Final maturity		
Weighted average (WARM) (months)	281	327
Minimum	08/31/2018	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%	0.11	7.02	0.06	6.70
10.01 - 20%	0.36	15.94	0.19	15.64
20.01 - 30%	1.23	25.76	0.51	25.80
30.01 - 40%	3.33	35.82	1.26	35.42
40.01 - 50%	9.71	45.83	2.39	46.24
50.01 - 60%	36.70	55.73	9.33	56.02
60.01 - 70%	40.11	64.35	44.73	65.85
70.01 - 80%	7.00	73.64	36.10	73.27
80.01 - 90%	1.31	83.23	4.31	84.41
90.01 - 100%	0.04	92.82	1.12	92.68
100.01 - 110%	0.02	104.66		
110.01 - 120%	0.04	114.37		
120.01 - 130%	0.01	121.18		
Weighted average (WALTV)		58.69		67.53
Minimum		0.03		0.77
Maximum		217.46		99.12

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.20%	0.18%	0.18%	0.13%
Annual Percentage Rate (CPR)	1.45%	2.39%	2.13%	2.18%	1.55%

Geographic distribution

	Current	At constitution date
Andalucia	20.21%	20.01%
Aragon	1.75%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.52%	2.61%
Basque Country	2.67%	2.78%
Canary Islands	5.82%	5.78%
Cantabria	1.25%	1.24%
Castilla-La Mancha	3.83%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.17%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.72%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.07%	14.34%
Melilla	0.52%	0.54%
Murcia	3.25%	3.18%
Navarra	0.64%	0.65%
Valencia	12.62%	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	1,096	476,362.91	94,013.69	0.00	570,376.60	22.84	136,664,603.14	137,234,979.74	79.91	59.05
from > 1 to = 2 months	103	113,168.31	21,291.45	0.00	134,459.76	5.38	13,204,857.23	13,339,316.99	7.77	60.20
from > 2 to = 3 months	11	15,326.90	2,928.75	0.00	18,255.65	0.73	1,787,700.56	1,805,956.21	1.05	63.48
from > 3 to = 6 months	20	38,560.87	11,070.14	1,250.97	50,881.98	2.04	2,324,644.50	2,375,526.48	1.38	64.20
from > 6 to < 12 months	27	93,388.78	20,226.79	7,727.61	121,343.18	4.86	3,242,977.05	3,364,320.23	1.96	60.42
from = 12 to < 18 months	26	312,552.61	40,579.40	7,980.29	361,112.30	14.46	3,074,196.44	3,435,308.74	2.00	70.12
from = 18 to < 24 months	16	115,867.96	36,781.37	7,481.99	160,131.32	6.41	1,952,113.55	2,112,244.87	1.23	61.43
from = 2 years	51	784,827.78	233,861.68	62,045.08	1,080,734.54	43.28	6,992,916.24	8,073,650.78	4.70	70.80
Subtotal	1,350	1,950,056.12	460,753.27	86,485.94	2,497,295.33	100.00	169,244,008.71	171,741,304.04	100.00	59.96
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	1,350	1,950,056.12	460,753.27	86,485.94	2,497,295.33		169,244,008.71	171,741,304.04		59.96

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