BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2018
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
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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) 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	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) as of the last Payment Date

			% 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	8.97	8.04	7.25	6.58	6.00	5.50	5.07	4.70
			Date	07/11/2027	08/09/2026	10/24/2025	02/20/2025	07/24/2024	01/24/2024	08/20/2023	04/04/2023
		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	8.97	8.04	7.25	6.58	6.00	5.50	5.07	4.70
			Date	07/11/2027	08/09/2026	10/24/2025	02/20/2025	07/24/2024	01/24/2024	08/20/2023	04/04/2023
		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	20.50	19.09	17.88	16.84	15.82	14.83	13.87
			Date	07/15/2040	01/18/2039	08/23/2037	06/06/2036	05/22/2035	05/16/2034	05/21/2033	06/04/2032
		Final Maturity	Years	22.52	21.01	19.52	18.27	17.26	16.26	15.26	14.26
			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	24.72	23.50	22.33	21.19	20.09	19.03	18.03	17.09
			Date	04/09/2043	01/19/2042	11/17/2040	09/27/2039	08/21/2038	08/02/2037	08/02/2036	08/24/2035
		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		246,578,891.22	0.000%
Servicer ppal collect not yet credited		6,579,374.04	
Servicer ints collect not yet credited		845,181.90	
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	26,038	28,261
Principal		
Principal outstanding	3,198,640,370.12	4,100,109,670.50
Average loan	122,845.09	145,080.13
Minimum	213.64	660.48
Maximum	1,842,282.86	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)	280	327
Minimum	10/31/2018	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)	99.41%	99.28%
Mortgage Market: All Institutions	0.59%	0.72%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.12	7.00	0.06	6.70
10.01 - 20%	0.37	16.04	0.19	15.64
20.01 - 30%	1.29	25.80	0.51	25.80
30.01 - 40%	3.43	35.77	1.26	35.42
40.01 - 50%	10.23	45.81	2.39	46.24
50.01 - 60%	37.69	55.66	9.33	56.02
60.01 - 70%	38.90	64.28	44.73	65.85
70.01 - 80%	6.63	73.67	36.10	73.27
80.01 - 90%	1.22	83.18	4.31	84.41
90.01 - 100%	0.03	93.63	1.12	92.68
100.01 - 110%	0.02	104.21		
110.01 - 120%	0.04	113.80		
120.01 - 130%	0.01	120.77		
Weighted average (WALTV)		58.35		67.53
Minimum		0.16		0.77
Maximum		216.38		99.12

Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.17%	0.18%	0.18%	0.13%
Annual Percentage Rate (CPR)	1.72%	2.06%	2.10%	2.17%	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	2.51%	2.61%
Basque Country	2.67%	2.78%
Canary Islands	5.83%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.19%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.73%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.05%	14.34%
Melilla	0.52%	0.54%
Murcia	3.25%	3.18%
Navarra	0.65%	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	10,188	4,418,044.30	630,000.82	0.00	5,048,045.12	71.90	1,269,485,782.76	1,274,533,827.88	97.41	55.45
from > 1 to = 2 months	99	101,443.95	20,741.23	0.00	122,185.18	1.74	12,519,136.71	12,641,321.89	0.97	59.47
from > 2 to = 3 months	13	18,029.14	2,676.72	0.00	20,705.86	0.29	1,406,696.60	1,427,402.46	0.11	58.94
from > 3 to = 6 months	21	39,145.25	8,955.94	1,446.22	49,547.41	0.71	2,457,122.14	2,506,669.55	0.19	63.04
from > 6 to < 12 months	28	103,985.87	23,871.85	8,554.71	136,412.43	1.94	3,415,738.49	3,552,150.92	0.27	61.79
from = 12 to < 18 months	24	297,229.79	34,923.95	9,523.62	341,677.36	4.87	2,726,330.26	3,068,007.62	0.23	70.23
from = 18 to < 24 months	19	149,007.26	34,329.15	6,711.42	190,047.83	2.71	2,375,089.17	2,565,137.00	0.20	61.05
from ≥ 2 years	52	802,080.19	248,820.95	61,662.53	1,112,563.67	15.85	7,053,285.20	8,165,848.87	0.62	70.64
Subtotal	10,444	5,928,965.75	1,004,320.61	87,898.50	7,021,184.86	100.00	1,301,439,181.33	1,308,460,366.19	100.00	55.63
Total	10,444	5,928,965.75	1,004,320.61	87,898.50	7,021,184.86		1,301,439,181.33	1,308,460,366.19		

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