

Brief report

Date: 10/31/2018
 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
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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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305036008	07/16/2014 34,850	73,717.04 2,569,038,844.00 73.72%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 01/28/2019 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/28/2019 "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	0.0830% 01/28/2019 21.672222 Gross 17.554500 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/28/2019 "Pass-Through" Secuential	BBB(low) A-	BB (sf) A- (sf)
Total		3,184,038,844.00	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															
Series	Option	Type	Average life Years	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	8.85	7.94	7.17	6.50	5.93	5.44	5.02	4.65					
		Final Maturity	08/29/2027	10/03/2026	12/23/2025	04/25/2025	09/29/2024	04/03/2024	10/31/2023	06/18/2023					
	Without optional redemption *	Average life	8.85	7.94	7.17	6.50	5.93	5.44	5.02	4.65					
		Final Maturity	08/29/2027	10/03/2026	12/23/2025	04/25/2024	04/26/2033	04/26/2032	04/26/2031	07/26/2030					
Series B	With optional redemption *	Average life	21.73	20.24	18.84	17.80	16.77	15.59	14.60	13.82					
		Final Maturity	07/12/2040	01/17/2039	08/24/2037	08/09/2036	07/28/2035	05/23/2034	05/30/2033	08/15/2032					
	Without optional redemption *	Average life	24.45	23.24	22.09	20.96	19.87	18.83	17.85	16.92					
		Final Maturity	04/03/2043	01/17/2042	11/20/2040	10/06/2039	09/03/2038	08/20/2037	08/25/2036	09/21/2035					
			01/26/2054	01/26/2054	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			At issue date		
	% CE			% CE		
Series A	80.68%	2,569,038,844.00	25.76%	85.00%	3,485,000,000.00	20.00%
Series B	19.32%	615,000,000.00	6.44%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,184,038,844.00			4,100,000,000.00	
Reserve Fund	6.44%	205,000,000.00	5.00%		205,000,000.00	

Other financial operations (current)			
Assets		Balance Interest	
Treasury Account		208,498,256.27	0.000%
Servicer ppal collect not yet credited		10,997,700.22	
Servicer ints collect not yet credited		1,376,031.94	
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	Count
Principal		25,966	28,261
Principal outstanding		3,177,117,039.60	4,100,109,670.50
Average loan		122,356.81	145,080.13
Minimum		358.48	660.48
Maximum		1,834,131.49	2,246,581.98
Interest rate			
Weighted average (wac)		0.62%	1.37%
Minimum		0.00%	0.79%
Maximum		6.55%	6.55%
Final maturity			
Weighted average (WARM) (months)		280	327
Minimum		11/30/2018	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)		99.42%	99.28%
Mortgage Market: All Institutions		0.58%	0.72%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	6.92	0.06	6.70
10.01 - 20%	0.40	16.21	0.19	15.64
20.01 - 30%	1.32	25.93	0.51	25.80
30.01 - 40%	3.47	35.77	1.26	35.42
40.01 - 50%	10.43	45.81	2.39	46.24
50.01 - 60%	38.15	55.62	9.33	56.02
60.01 - 70%	38.41	64.25	44.73	65.85
70.01 - 80%	6.45	73.72	36.10	73.27
80.01 - 90%	1.13	83.07	4.31	84.41
90.01 - 100%	0.03	93.38	1.12	92.68
100.01 - 110%	0.02	103.93		
110.01 - 120%	0.04	113.51		
120.01 - 130%	0.01	120.56		
Weighted average (WALTV)		58.17		67.53
Minimum		0.32		0.77
Maximum		215.83		99.12

BBVA RMBS 13 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)	0.27%	0.18%	0.20%	0.19%	0.13%
Annual Percentage Rate (CPR)	3.14%	2.11%	2.34%	2.26%	1.58%

Geographic distribution

	Current	At constitution date
Andalucia	20.22%	20.01%
Aragon	1.76%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.51%	2.61%
Basque Country	2.67%	2.78%
Canary Islands	5.82%	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	5.74%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.03%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	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	%				
<i>Delinquencies</i>										
Up to 1 month	1,185	522,627.07	101,146.40	0.00	623,773.47	24.60	150,085,694.23	150,709,467.70	82.16	58.79
from > 1 to = 2 months	96	109,122.89	19,003.43	0.00	128,126.32	5.05	12,852,338.09	12,980,464.41	7.08	60.00
from > 2 to = 3 months	5	4,403.91	738.14	0.00	5,142.05	0.20	428,093.70	433,235.75	0.24	64.08
from > 3 to = 6 months	20	42,722.91	8,316.45	165.96	51,205.32	2.02	2,370,399.18	2,421,604.50	1.32	61.77
from > 6 to < 12 months	32	120,935.44	26,739.40	9,465.98	157,140.82	6.20	3,761,134.18	3,918,275.00	2.14	62.10
from = 12 to < 18 months	22	290,800.30	36,886.31	9,338.58	336,025.19	13.25	2,661,753.87	2,997,779.06	1.63	65.94
from = 18 to < 24 months	17	137,602.35	27,993.11	4,460.44	170,055.90	6.71	2,028,477.30	2,198,533.20	1.20	64.44
from ≥ 2 years	53	779,617.53	225,832.32	59,027.96	1,064,477.81	41.98	6,706,574.56	7,771,052.37	4.24	72.46
Subtotal	1,430	2,007,832.40	445,655.56	82,458.92	2,535,946.88	100.00	180,894,465.11	183,430,411.99	100.00	58.64
Total	1,430	2,007,832.40	445,655.56	82,458.92	2,535,946.88		180,894,465.11	183,430,411.99		

Additional information