

Brief report

Date: 05/31/2019  
 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 Subscriber  
 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

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	70,344.36 2,451,500,946.00 70.34%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 07/26/2019 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2019 "Pass-Through" Securitized	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	0.0880% 07/26/2019 22.244444 Gross 18.018000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2019 "Pass-Through" Securitized	BBB(low ) A-	BB (sf) A- (sf)
Total		3,066,500,946.00	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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69		
				0.08	0.17	0.25	0.34	0.42	0.51				
				% 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	8.61	7.74	6.99	6.34	5.79	5.31	4.90	4.54	4.54	
		Final Maturity	Years	12/04/2027	01/18/2027	04/18/2026	08/26/2025	02/06/2025	08/16/2024	03/18/2024	11/07/2023	11/07/2023	11/07/2023
		Date		01/26/2038	10/26/2036	07/26/2035	07/26/2034	04/26/2033	04/26/2032	07/26/2031	10/26/2030	10/26/2030	10/26/2030
	Without optional redemption *	Average life	Years	8.61	7.74	6.99	6.34	5.79	5.31	4.90	4.54	4.54	4.54
		Final Maturity	Years	12/04/2027	01/18/2027	04/18/2026	08/26/2025	02/06/2025	08/16/2024	03/18/2024	11/07/2023	11/07/2023	11/07/2023
		Date		01/26/2038	10/26/2036	07/26/2035	07/26/2034	04/26/2033	04/26/2032	07/26/2031	10/26/2030	10/26/2030	10/26/2030
Series B	With optional redemption *	Average life	Years	21.21	19.74	18.35	17.32	16.29	15.29	14.32	13.37	13.37	
		Final Maturity	Years	07/05/2040	01/14/2039	08/25/2037	08/14/2036	08/06/2035	08/05/2034	08/14/2033	09/03/2032	09/03/2032	
		Date		01/26/2041	07/26/2039	01/26/2038	01/26/2037	01/26/2036	01/26/2035	01/26/2034	01/26/2033	01/26/2033	
	Without optional redemption *	Average life	Years	23.92	22.73	21.60	20.50	19.43	18.42	17.46	16.55	16.55	
		Final Maturity	Years	03/20/2043	01/11/2042	11/23/2040	10/19/2039	09/26/2038	09/21/2037	10/05/2036	11/10/2035	11/10/2035	
		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	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	% CE	% CE
Series A	79.94%	2,451,500,946.00	26.75%	85.00%	3,485,000,000.00
Series B	20.06%	615,000,000.00	6.69%	15.00%	615,000,000.00
Issue of Bonds		3,066,500,946.00			4,100,000,000.00
Reserve Fund	6.69%	205,000,000.00	5.00%		205,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		10,590,155.09	
Servicer ints collect not yet credited		1,439,746.00	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		205,000,000.00	0.0000%
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	
Principal			
Principal outstanding		3,036,466,191.50	4,100,109,670.50
Average loan		119,147.19	145,080.13
Minimum		184.85	660.48
Maximum		1,777,153.35	2,246,581.98
Interest rate			
Weighted average (wac)		0.66%	1.37%
Minimum		0.00%	0.79%
Maximum		6.55%	6.55%
Final maturity			
Weighted average (WARM) (months)		273	327
Minimum		06/30/2019	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)		99.44%	99.28%
Mortgage Market: All Institutions		0.55%	0.72%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.12	6.77
10.01 - 20%		0.49	16.08
20.01 - 30%		1.56	25.94
30.01 - 40%		4.34	35.98
40.01 - 50%		12.76	45.99
50.01 - 60%		40.42	55.41
60.01 - 70%		34.18	64.04
70.01 - 80%		5.37	73.91
80.01 - 90%		0.68	83.22
90.01 - 100%		0.00	94.20
100.01 - 110%		0.02	106.36
110.01 - 120%		0.03	115.31
Weighted average (WALTV)		56.84	67.53
Minimum		0.14	0.77
Maximum		178.21	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)	0.23%	0.22%	0.23%	0.22%	0.14%
Annual Percentage Rate (CPR)	2.68%	2.58%	2.75%	2.58%	1.71%

Geographic distribution		
	Current	At constitution date
Andalucia	20.30%	20.01%
Aragon	1.77%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.48%	2.61%
Basque Country	2.63%	2.78%
Canary Islands	5.85%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.81%	3.79%
Castilla-Leon	3.64%	3.67%
Catalonia	17.26%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.41%	1.41%
Galicia	5.78%	5.67%
La Rioja	0.43%	0.46%
Madrid	13.99%	14.34%
Melilla	0.52%	0.54%
Murcia	3.25%	3.18%
Navarra	0.64%	0.65%
Valencia	12.57%	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	1,090	479,480.82	96,764.31	0.00	576,245.13	13.08	134,231,606.97	134,807,852.10	81.07	56.56
from > 1 to = 2 months	106	126,163.24	23,266.14	0.00	149,429.38	3.39	13,437,930.43	13,587,359.81	8.17	57.03
from > 2 to = 3 months	11	13,452.55	3,376.09	329.03	17,157.67	0.39	1,279,097.61	1,296,255.28	0.78	60.99
from > 3 to = 6 months	13	36,871.88	6,936.94	0.00	43,808.82	0.99	1,819,897.82	1,863,706.64	1.12	62.40
from > 6 to < 12 months	22	155,299.19	11,352.56	1,051.29	167,703.04	3.81	2,011,301.66	2,179,004.70	1.31	59.37
from = 12 to < 18 months	33	191,300.22	45,131.84	9,970.37	246,402.43	5.59	3,698,128.20	3,944,530.63	2.37	62.28
from = 18 to < 24 months	15	278,194.05	32,726.26	5,795.88	316,716.19	7.19	1,501,045.87	1,817,762.06	1.09	65.73
from ≥ 2 years	46	2,653,509.87	198,984.01	36,961.69	2,889,455.57	65.57	3,909,944.36	6,799,399.93	4.09	70.48
Subtotal	1,336	3,934,271.82	418,538.15	54,108.26	4,406,918.23	100.00	161,888,952.92	166,295,871.15	100.00	57.40
Total	1,336	3,934,271.82	418,538.15	54,108.26	4,406,918.23		161,888,952.92	166,295,871.15		

### Additional information