

Brief report

Date: 06/30/2019
 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
		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
			Date	12/04/2027	01/18/2027	04/18/2026	08/26/2025	02/06/2025	08/16/2024	03/18/2024	11/07/2023
	Without optional redemption *	Average life	Years	8.61	7.74	6.99	6.34	5.79	5.31	4.90	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
			Date	12/04/2027	01/18/2027	04/18/2026	08/26/2025	02/06/2025	08/16/2024	03/18/2024	11/07/2023
Series B	With optional redemption *	Average life	Years	21.21	19.74	18.35	17.32	16.29	15.29	14.32	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
			Date	07/05/2040	01/14/2039	08/25/2037	08/14/2036	08/06/2035	08/05/2034	08/14/2033	09/03/2032
	Without optional redemption *	Average life	Years	21.21	19.74	18.35	17.32	16.29	15.29	14.32	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
			Date	07/05/2040	01/14/2039	08/25/2037	08/14/2036	08/06/2035	08/05/2034	08/14/2033	09/03/2032

* 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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	79.94%	26.75%	85.00%	20.00%
Series B	20.06%	6.69%	15.00%	5.00%
Issue of Bonds	3,066,500,946.00		4,100,000,000.00	
Reserve Fund	6.69%	5.00%		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	252,808,218.66	0.0000%	
Servicer ppal collect not yet credited	9,623,272.58		
Servicer ints collect not yet credited	1,404,258.01		
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	25,422	28,261	
Principal			
Principal outstanding	3,018,104,916.13	4,100,109,670.50	
Average loan	118,720.20	145,080.13	
Minimum	123.24	660.48	
Maximum	1,769,035.48	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)	272	327	
Minimum	07/31/2019	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	6.74	0.06	6.70
10.01 - 20%	0.51	16.08	0.19	15.64
20.01 - 30%	1.59	25.96	0.51	25.80
30.01 - 40%	4.45	35.98	1.26	35.42
40.01 - 50%	13.04	46.01	2.39	46.24
50.01 - 60%	40.77	55.39	9.33	56.02
60.01 - 70%	33.62	64.02	44.73	65.85
70.01 - 80%	5.18	73.96	36.10	73.27
80.01 - 90%	0.64	83.13	4.31	84.41
90.01 - 100%	0.00	93.92	1.12	92.68
100.01 - 110%	0.02	106.07		
110.01 - 120%	0.03	115.08		
Weighted average (WALTV)	56.67		67.53	
Minimum	0.09		0.77	
Maximum	177.84		99.12	

BBVA RMBS 13 Fondo de Titulación de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.22%	0.22%	0.22%	0.15%
Annual Percentage Rate (CPR)	2.58%	2.62%	2.57%	2.57%	1.73%

Geographic distribution		
	Current	At constitution date
Andalucia	20.27%	20.01%
Aragon	1.77%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.48%	2.61%
Basque Country	2.62%	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	17.28%	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	3.26%	3.18%
Navarra	0.64%	0.65%
Valencia	12.56%	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	1,658	707,786.03	139,699.12	0.00	847,485.15	17.38	200,661,293.92	201,508,779.07	85.92	56.03
from > 1 to = 2 months	106	125,788.65	25,279.30	0.00	151,067.95	3.10	14,128,186.90	14,279,254.85	6.09	59.22
from > 2 to = 3 months	17	22,962.21	4,802.33	0.00	27,764.54	0.57	2,138,067.81	2,165,832.35	0.92	53.95
from > 3 to = 6 months	16	36,454.64	7,836.10	329.03	44,619.77	0.91	1,919,648.68	1,964,268.45	0.84	62.41
from > 6 to < 12 months	18	59,144.86	11,361.65	464.26	70,970.77	1.46	1,905,713.52	1,976,684.29	0.84	61.69
from = 12 to < 18 months	32	233,518.51	31,570.58	8,580.72	273,669.81	5.61	3,098,760.41	3,372,430.22	1.44	63.38
from = 18 to < 24 months	16	324,369.24	42,481.07	6,482.79	373,333.10	7.65	2,029,765.39	2,403,098.49	1.02	62.86
from ≥ 2 years	48	2,851,997.21	199,263.73	37,124.92	3,088,385.86	63.32	3,781,519.64	6,869,905.50	2.93	70.12
Subtotal	1,911	4,362,021.35	462,293.88	52,981.72	4,877,296.95	100.00	229,662,956.27	234,540,253.22	100.00	56.78
Total	1,911	4,362,021.35	462,293.88	52,981.72	4,877,296.95		229,662,956.27	234,540,253.22		

Additional information