BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 12/31/2017
Currency: EUR

Date of constitution
11/20/2017

VAT Reg. no.
V87964110

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
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
Por Determinar

Lead Manager
BBVA

Suscribers
BBVA / BEI

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)	Next	Rating DBRS / MOOD Current	Original
Series ES0305295000	11/20/2017 14,580	100,000.00 1,458,000,000.00 100.00%	100,000.00 1,458,000,000.00	Floating nterpolacion lineal (3 - 6 meses) 18.Mar/Jun/Sep/Dec	0.1870% 03/19/2018 60.255556 Gross 48.807000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	03/19/2018 "Pass-Through" Secuential	AA (sf) Aa2 (sf)	AA(sf) Aa2 (sf)
Total		1,458,000,000.00	1.458.000.000,00						

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	With optional redemption *	Average life	Years	10.32	9.17	8.21	7.39	6.70	6.11	5.60	5.16
			Date	03/15/2028	01/22/2027	02/04/2026	04/12/2025	08/02/2024	12/30/2023	06/28/2023	01/19/2023
		Final Maturity	Years	21.59	20.09	18.84	17.33	16.08	15.08	13.83	13.08
			Date	06/19/2039	12/19/2037	09/19/2036	03/19/2035	12/19/2033	12/19/2032	09/19/2031	12/19/2030
	Without optional redemption *	Average life	Years	10.32	9.17	8.21	7.39	6.70	6.11	5.60	5.16
			Date	03/15/2028	01/22/2027	02/04/2026	04/12/2025	08/02/2024	12/30/2023	06/28/2023	01/19/2023
		Final Maturity	Years	21.59	20.09	18.84	17.33	16.08	15.08	13.83	13.08
			Date	06/19/2039	12/19/2037	09/19/2036	03/19/2035	12/19/2033	12/19/2032	09/19/2031	12/19/2030

* 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	100.00%	1,458,000,000.00	23.90%	100.00%	1,458,000,000.00	23.90%
Issue of Bonds		1,458,000,000.00			1,458,000,000.00	
B Loan	23.46%	342,000,000.00		23.46%	342,000,000.00	
Reserve Fund	6.05%	88,200,000.00		6.05%	88,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		99,501,592.91	0.000%
Servicer ppal collect not yet credited		4,629,990.54	
Servicer ints collect not yet credited		1,225,342.11	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		88,200,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,100,000.00	0.000%
Start-up Loan S/T		550,000.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	12,047	12,072
Principal		
Principal outstanding	1,785,628,995.51	1,799,989,451.88
Average loan	148,221.88	149,104.49
Minimum	45,935.90	53,038.10
Maximum	837,224.14	841,596.01
Interest rate		
Weighted average (wac)	1.01%	1.03%
Minimum	0.00%	0.03%
Maximum	6.35%	6.35%
Final maturity		
Weighted average (WARM) (months)	328	329
Minimum	06/30/2021	06/30/2021
Maximum	08/31/2060	08/31/2060
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.01%	0.01%
1-year EURIBOR/MIBOR (Mortgage Market)	97.19%	97.20%
Mortgage Market: All Institutions	2.80%	2.79%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
10.01 - 20%	0.01	15.64	0.01	15.71
20.01 - 30%	0.07	26.78	0.06	26.84
30.01 - 40%	0.27	35.78	0.28	35.80
40.01 - 50%	0.55	45.92	0.54	46.10
50.01 - 60%	1.32	55.79	1.25	55.83
60.01 - 70%	2.59	65.43	2.40	65.26
70.01 - 80%	12.14	77.06	10.69	76.96
80.01 - 90%	31.02	84.81	31.51	84.83
90.01 - 100%	21.83	94.49	22.11	94.52
100.01 - 110%	13.79	104.83	13.88	104.74
110.01 - 120%	8.77	114.77	9.10	114.61
120.01 - 130%	5.55	124.39	5.76	124.27
130.01 - 140%	2.09	133.62	2.41	133.81
Weighted average (WALTV)		93.31		93.85
Minimum		15.27		15.34
Maximum		138.40		139.22

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%				0.16%
Annual Percentage Rate (CPR)	2.04%				1.88%

Geographic distribution

	Current	At constitution date
Andalucia	10.20%	10.20%
Aragon	1.41%	1.43%
Asturias	0.79%	0.79%
Balearic Islands	1.68%	1.68%
Basque Country	2.40%	2.40%
Canary Islands	2.71%	2.70%
Cantabria	0.77%	0.77%
Castilla-La Mancha	2.19%	2.19%
Castilla-Leon	2.64%	2.64%
Catalonia	49.46%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.00%	1.00%
Galicia	2.07%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.59%	13.62%
Melilla	0.26%	0.26%
Murcia	1.35%	1.35%
Navarra	0.41%	0.41%
Valencia	6.62%	6.63%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.es

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 12/31/2017
Currency: EUR

Date of constitution
11/20/2017

VAT Reg. no.
V87964110

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
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
Por Determinar

Lead Manager
BBVA

Suscribers
BBVA / BEI

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	545	232,605.43	68,245.31	0.00	300,850.74	94.21	80,801,537.85	81,102,388.59	97.48	95.91
from > 1 to ≤ 2 months	16	13,881.88	4,606.10	0.00	18,487.98	5.79	2,074,502.06	2,092,990.04	2.52	93.14
Subtotal	561	246,487.31	72,851.41	0.00	319,338.72	100.00	82,876,039.91	83,195,378.63	100.00	95.84
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	561	246,487.31	72,851.41	0.00	319,338.72		82,876,039.91	83,195,378.63		95.84

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com