

Brief report

Date: 12/31/2020  
 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	61,209.04 2,133,135,044.00 61.21%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 01/26/2021 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/26/2021 "Pass-Through" Securitized	A (high) (sf)	A A
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	0.0000% 01/26/2021 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/26/2021 "Pass-Through" Securitized	BBB (high) (sf)	BB A-
Total		2,748,135,044.00	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	7.87	7.09	6.42	5.85	5.35	4.92	4.55	4.22	
		Final Maturity	Years	09/06/2028	11/27/2027	03/27/2027	08/29/2026	03/02/2026	09/27/2025	05/14/2025	01/15/2025	01/15/2025
			Date	10/26/2037	07/26/2036	07/26/2035	07/26/2034	07/26/2033	10/26/2032	01/26/2032	04/26/2031	04/26/2031
	Without optional redemption *	Average life	Years	7.87	7.09	6.42	5.85	5.35	4.92	4.55	4.22	
		Final Maturity	Years	09/06/2028	11/27/2027	03/27/2027	08/29/2026	03/02/2026	09/27/2025	05/14/2025	01/15/2025	01/15/2025
			Date	10/26/2037	07/26/2036	07/26/2035	07/26/2034	07/26/2033	10/26/2032	01/26/2032	04/26/2031	04/26/2031
Series B	With optional redemption *	Average life	Years	19.47	18.21	17.02	15.85	15.03	14.06	13.11	12.36	
		Final Maturity	Years	04/12/2040	01/06/2039	10/27/2037	08/28/2036	11/02/2035	11/12/2034	12/02/2033	03/01/2033	03/01/2033
			Date	10/26/2040	07/26/2039	04/26/2038	01/26/2037	04/26/2036	04/26/2035	04/26/2034	07/26/2033	07/26/2033
	Without optional redemption *	Average life	Years	22.29	21.19	20.13	19.11	18.13	17.19	16.31	15.48	
		Final Maturity	Years	02/04/2043	12/28/2041	12/07/2040	11/30/2039	12/07/2038	12/31/2037	02/11/2037	04/14/2036	04/14/2036
			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	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	77.62%	2,133,135,044.00	29.84%	85.00%	3,485,000,000.00	20.00%
Series B	22.38%	615,000,000.00	7.46%	15.00%	615,000,000.00	5.00%
Issue of Bonds		2,748,135,044.00			4,100,000,000.00	
Reserve Fund	7.46%	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		10,261,145.29	
Servicer ints collect not yet credited		1,030,186.03	
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		2,704,240,084.03	4,100,109,670.50
Average loan		110,811.35	145,080.13
Minimum		55.94	660.48
Maximum		1,620,362.14	2,246,581.98
Interest rate			
Weighted average (wac)		0.45%	1.37%
Minimum		0.00%	0.79%
Maximum		6.55%	6.55%
Final maturity			
Weighted average (WARM) (months)		257	327
Minimum		01/05/2021	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)		99.49%	99.28%
Mortgage Market: All Institutions		0.51%	0.72%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.14	7.01
10.01 - 20%		0.60	16.10
20.01 - 30%		1.79	25.92
30.01 - 40%		4.23	35.58
40.01 - 50%		8.43	45.67
50.01 - 60%		17.45	55.41
60.01 - 70%		21.61	65.00
70.01 - 80%		18.48	74.75
80.01 - 90%		12.66	84.75
90.01 - 100%		7.73	94.62
100.01 - 110%		4.23	104.40
110.01 - 120%		1.70	114.33
120.01 - 130%		0.71	123.76
Weighted average (WALTV)		69.08	67.53
Minimum		0.02	0.77
Maximum		154.29	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)	0.38%	0.28%	0.24%	0.20%	0.16%
Annual Percentage Rate (CPR)	4.52%	3.34%	2.86%	2.38%	1.92%

Geographic distribution		
	Current	At constitution date
Andalucia	20.36%	20.01%
Aragon	1.73%	1.77%
Asturias	1.88%	1.82%
Balearic Islands	2.44%	2.61%
Basque Country	2.57%	2.78%
Canary Islands	5.86%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-Leon	3.67%	3.67%
Catalonia	17.43%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.40%	1.41%
Galicia	5.84%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.81%	14.34%
Melilla	0.51%	0.54%
Murcia	3.22%	3.18%
Navarra	0.64%	0.65%
Valencia	12.59%	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	851	323,379.63	57,137.66	0.00	380,517.29	6.13	97,596,412.37	97,976,929.66	76.66	67.50
from > 1 to = 2 months	61	69,090.03	9,598.81	0.00	78,688.84	1.27	7,192,551.89	7,271,240.73	5.69	60.62
from > 2 to = 3 months	6	6,335.91	1,964.63	0.00	8,300.54	0.13	680,752.44	689,052.98	0.54	62.64
from > 3 to = 6 months	9	22,450.98	5,600.58	0.00	28,051.56	0.45	1,513,348.42	1,541,399.98	1.21	84.38
from > 6 to < 12 months	25	82,072.93	13,072.42	0.00	95,145.35	1.53	2,628,926.89	2,724,072.24	2.13	73.94
from = 12 to < 18 months	23	132,234.58	23,923.72	224.78	156,383.08	2.52	2,787,296.95	2,943,680.03	2.30	55.56
from = 18 to < 24 months	22	784,623.85	32,279.65	1,147.71	818,051.21	13.19	1,705,886.63	2,523,937.84	1.97	86.58
from ≥ 2 years	92	4,269,075.39	321,270.95	48,805.47	4,639,151.81	74.77	7,490,746.74	12,129,896.55	9.49	81.98
Subtotal	1,089	5,689,263.30	464,848.42	50,177.96	6,204,289.68	100.00	121,595,922.33	127,800,212.01	100.00	68.43
Total	1,089	5,689,263.30	464,848.42	50,177.96	6,204,289.68		121,595,922.33	127,800,212.01		