

Brief report

Date: 07/31/2020  
 Currency: EUR

Constitution date  
 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 Auditor  
 KPMG Auditores

Lead Manager  
 BBVA

Suscribers  
 BBVA  
 Banco Europeo de Inversiones

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,580	81,913.45 1,194,298,101.00	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.1280% 09/18/2020 26,794800 Gross 21.703788 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	09/18/2020 "Pass-Through" Secuential	AA (sf) Aa1 (sf)	AA (sf) Aa2 (sf)
Total		1,194,298,101.00	1,458,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series	With optional redemption *	Average life	Years	8.99	8.02	7.21	6.51	5.92	5.41	4.97	4.58
		Date	03/11/2029	03/25/2028	06/01/2027	09/20/2026	02/14/2026	08/11/2025	03/04/2025	10/15/2024	10/15/2024
	Final Maturity	Years	19.01	17.52	16.26	15.26	14.01	13.01	12.26	11.26	11.26
		Date	03/18/2039	09/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	06/18/2032	06/18/2031	06/18/2031
Without optional redemption *	Average life	Years	8.99	8.02	7.21	6.51	5.92	5.41	4.97	4.58	4.58
		Date	03/11/2029	03/25/2028	06/01/2027	09/20/2026	02/14/2026	08/11/2025	03/04/2025	10/15/2024	10/15/2024
	Final Maturity	Years	19.01	17.52	16.26	15.26	14.01	13.01	12.26	11.26	11.26
		Date	03/18/2039	09/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	06/18/2032	06/18/2031	06/18/2031

\* 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)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	1,194,298,101.00	28.00%	100.00%	1,458,000,000.00
	Issue of Bonds	1,194,298,101.00			1,458,000,000.00
B Loan	28.64%	342,000,000.00	23.46%		342,000,000.00
Reserve Fund	7.39%	88,200,000.00	6.05%		88,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	101,145,803.85
Servicer ppal collect not yet credited	4,173,098.26		
Servicer ints collect not yet credited	914,912.84		
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		0.00	
Start-up Loan S/T		259,588.30	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		11,356	12,072
Principal	Principal outstanding	1,521,341,218.65	1,799,989,451.88
	Average loan	133,968.05	149,104.49
	Minimum	2,341.79	53,038.10
	Maximum	767,807.54	841,596.01
Interest rate	Weighted average (wac)	0.91%	1.03%
	Minimum	0.00%	0.03%
	Maximum	6.35%	6.35%
Final maturity	Weighted average (WARM) (months)	298	329
	Minimum	09/30/2020	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)	97.24%	97.20%
	Mortgage Market: All Institutions	2.75%	2.79%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	6.31		
10.01 - 20%	0.07	15.35	0.01	15.71
20.01 - 30%	0.20	25.45	0.06	26.84
30.01 - 40%	0.78	35.49	0.28	35.80
40.01 - 50%	1.51	45.78	0.54	46.10
50.01 - 60%	5.01	56.32	1.25	55.83
60.01 - 70%	20.84	65.87	2.40	65.26
70.01 - 80%	29.15	74.87	10.69	76.96
80.01 - 90%	20.38	84.70	31.51	84.83
90.01 - 100%	12.30	94.74	22.11	94.52
100.01 - 110%	6.50	104.52	13.88	104.74
110.01 - 120%	2.74	113.68	9.10	114.61
120.01 - 130%	0.51	123.50	5.76	124.27
130.01 - 140%	0.01	130.72	2.41	133.81
Weighted average (WALTV)		78.87		93.85
Minimum		0.68		15.34
Maximum		130.72		139.22

# BBVA RMBS 18 Fondo de Titulización

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### Lead Manager

BBVA

### Suscribers

BBVA

Banco Europeo de Inversiones

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.19%	0.21%	0.21%	0.19%
Annual Percentage Rate (CPR)	2.77%	2.26%	2.51%	2.53%	2.26%

### Geographic distribution

	Current	At constitution date
Andalucia	10.21%	10.20%
Aragon	1.37%	1.43%
Asturias	0.80%	0.79%
Balearic Islands	1.67%	1.68%
Basque Country	2.38%	2.40%
Canary Islands	2.74%	2.70%
Cantabria	0.74%	0.77%
Castilla-La Mancha	2.16%	2.19%
Castilla-Leon	2.62%	2.64%
Catalonia	49.71%	49.38%
Ceuta	0.21%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.10%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.28%	13.62%
Melilla	0.28%	0.26%
Murcia	1.36%	1.35%
Navarra	0.38%	0.41%
Valencia	6.70%	6.63%

### 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	400	148,063.34	43,487.61	0.00	191,550.95	29.66	51,371,525.91	51,563,076.86	79.61	82.31
from > 1 to = 2 months	33	26,908.65	7,888.26	0.00	34,796.91	5.39	3,776,280.15	3,811,077.06	5.88	85.36
from > 2 to = 3 months	10	12,504.41	3,239.29	0.00	15,743.70	2.44	1,054,240.66	1,069,984.36	1.65	81.50
from > 3 to = 6 months	17	31,268.36	7,306.70	0.00	38,575.06	5.97	2,461,454.99	2,500,030.05	3.86	81.09
from > 6 to < 12 months	23	122,055.83	20,470.68	0.00	142,526.51	22.07	2,671,911.90	2,814,438.41	4.35	83.17
from = 12 to < 18 months	12	74,762.94	14,192.60	180.50	89,136.04	13.80	1,573,337.62	1,662,473.66	2.57	89.69
from = 18 to < 24 months	4	38,371.48	9,590.91	204.54	48,166.93	7.46	512,744.05	560,910.98	0.87	91.48
from ≥ 2 years	6	57,132.79	26,324.11	1,781.99	85,238.89	13.20	704,082.32	789,321.21	1.22	99.69
Subtotal	505	511,067.80	132,500.16	2,167.03	645,734.99	100.00	64,125,577.60	64,771,312.59	100.00	82.89
Total	505	511,067.80	132,500.16	2,167.03	645,734.99		64,125,577.60	64,771,312.59		

### Additional information