

**Brief report**
**Date:** 01/31/2021  
**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	78,272.73 1,141,216,403.40	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.0000% 03/18/2021 0.000000 Gross 0.000000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	03/18/2021 "Pass-Through" Secuential	AA (sf) Aa1 (sf)	AA (sf) Aa2 (sf)
Total		1,141,216,403.40	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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							0.60	0.69
				% Annual equivalent CPR								
				0.08	0.17	0.25	0.34	0.42	0.51	7.00		
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
				8.60	7.89	6.92	6.26	5.70	5.21	4.79	4.43	
				07/23/2029	08/25/2028	11/17/2027	03/22/2027	08/27/2026	03/03/2026	10/01/2025	05/21/2025	
				18.01	16.76	15.51	14.51	13.51	12.51	11.76	10.76	
				12/18/2038	09/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	09/18/2031	
				8.60	7.69	6.92	6.26	5.70	5.21	4.79	4.43	
				07/23/2029	08/25/2028	11/17/2027	03/22/2027	08/27/2026	03/03/2026	10/01/2025	05/21/2025	
				18.01	16.76	15.51	14.51	13.51	12.51	11.76	10.76	
				12/18/2038	09/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	09/18/2031	

\* 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	% CE	At issue date		
			Current	% CE	% CE
Series	100.00%		100.00%		
Issue of Bonds	1,141,216,403.40	29.00%	1,458,000,000.00	23.90%	
B Loan	342,000,000.00	23.46%	342,000,000.00		
Reserve Fund	88,200,000.00	6.05%	88,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	105,523,737.38	0.0000%	
Servicer ppal collect not yet credited	4,446,019.57		
Servicer ints collect not yet credited	768,800.52		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		88,200,000.00	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	11,165	12,072	
Principal			
Principal outstanding	1,463,864,394.60	1,799,989,451.88	
Average loan	131,111.90	149,104.49	
Minimum	5,026.87	53,038.10	
Maximum	753,954.11	841,596.01	
Interest rate			
Weighted average (wac)	0.77%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	292	329	
Minimum	06/30/2021	06/30/2021	
Maximum	08/05/2060	08/31/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.23%	97.20%	
Mortgage Market: All Institutions	2.77%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	8.32		
10.01 - 20%	0.08	15.68	0.01	15.71
20.01 - 30%	0.33	25.93	0.06	26.84
30.01 - 40%	0.91	35.47	0.28	35.80
40.01 - 50%	2.26	45.56	0.54	46.10
50.01 - 60%	9.40	56.27	1.25	55.83
60.01 - 70%	25.67	65.48	2.40	65.26
70.01 - 80%	26.26	74.63	10.69	76.96
80.01 - 90%	17.42	84.51	31.51	84.83
90.01 - 100%	10.43	94.44	22.11	94.52
100.01 - 110%	5.14	104.37	13.88	104.74
110.01 - 120%	1.69	113.58	9.10	114.61
120.01 - 130%	0.31	123.43	5.76	124.27
130.01 - 140%	0.04	134.69	2.41	133.81
Weighted average (WALTV)		75.52		93.85
Minimum		1.85		15.34
Maximum		164.18		139.22

**Additional information**

# BBVA RMBS 18 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.32%	0.29%	0.25%	0.21%
Annual Percentage Rate (CPR)	2.58%	3.82%	3.40%	2.98%	2.44%

### Geographic distribution

	Current	At constitution date
Andalucia	10.22%	10.20%
Aragon	1.38%	1.43%
Asturias	0.81%	0.79%
Balearic Islands	1.67%	1.68%
Basque Country	2.35%	2.40%
Canary Islands	2.75%	2.70%
Cantabria	0.75%	0.77%
Castilla-La Mancha	2.17%	2.19%
Castilla-Leon	2.63%	2.64%
Catalonia	49.71%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.10%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.28%	13.62%
Melilla	0.27%	0.26%
Murcia	1.37%	1.35%
Navarra	0.37%	0.41%
Valencia	6.68%	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	543	202,926.37	52,112.08	0.00	255,038.45	32.58	68,634,890.21	68,889,928.66	83.70	77.90
from > 1 to = 2 months	46	35,909.09	8,462.50	0.00	44,371.59	5.67	6,212,278.18	6,256,649.77	7.60	79.34
from > 2 to = 3 months	9	9,882.22	1,058.26	0.00	10,940.48	1.40	1,037,058.06	1,047,998.54	1.27	78.00
from > 3 to = 6 months	7	9,239.51	4,044.25	0.00	13,283.76	1.70	963,160.46	976,444.22	1.19	87.52
from > 6 to < 12 months	9	35,298.05	8,817.32	0.00	44,115.37	5.64	1,152,171.57	1,196,286.94	1.45	82.75
from = 12 to < 18 months	17	128,149.22	25,819.45	180.50	154,149.17	19.69	1,729,069.56	1,883,218.73	2.29	83.37
from = 18 to < 24 months	8	76,974.15	14,328.81	0.00	91,302.96	11.66	1,068,311.48	1,159,614.44	1.41	87.71
from ≥ 2 years	7	134,239.06	33,525.45	1,866.35	169,630.86	21.67	722,688.18	892,319.04	1.08	101.24
Subtotal	646	632,617.67	148,168.12	2,046.85	782,832.64	100.00	81,519,627.70	82,302,460.34	100.00	78.62
Total	646	632,617.67	148,168.12	2,046.85	782,832.64		81,519,627.70	82,302,460.34		

#### Additional information