

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 02/28/2021
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 78.27%	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		% Monthly CPR (SMM)		0.08		0.17		0.25		0.34	
		% Annual equivalent CPR		1.00		2.00		3.00		4.00	
Series	With optional redemption *	Average life	Years	8.60	7.69	6.92	6.26	5.70	5.21	4.79	4.43
		Final Maturity	Date	07/23/2029	08/25/2028	11/17/2027	03/22/2027	08/27/2026	03/03/2026	10/01/2025	05/21/2025
	Without optional redemption *	Average life	Years	8.60	7.69	6.92	6.26	5.70	5.21	4.79	4.43
		Final Maturity	Date	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		At issue date	
			% CE		% CE
Series Issue of Bonds	100.00%	1,141,216,403.40	29.00%	1,458,000,000.00	23.90%
		1,141,216,403.40		1,458,000,000.00	
B Loan	29.97%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	7.73%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	115,163,677.58	0.000%	
Servicer ppal collect not yet credited	4,409,821.23		
Servicer ints collect not yet credited	737,309.09		
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		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		11,137	12,072
Principal			
Principal outstanding		1,455,178,046.11	1,799,989,451.88
Average loan		130,661.58	149,104.49
Minimum		4,900.01	53,038.10
Maximum		751,637.38	841,596.01
Interest rate			
Weighted average (wac)		0.74%	1.03%
Minimum		0.00%	0.03%
Maximum		6.35%	6.35%
Final maturity			
Weighted average (WARM) (months)		291	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		2.76%	2.79%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	8.21		
10.01 - 20%	0.09	15.73	0.01	15.71
20.01 - 30%	0.37	26.14	0.06	26.84
30.01 - 40%	0.96	35.79	0.28	35.80
40.01 - 50%	2.33	45.68	0.54	46.10
50.01 - 60%	9.86	56.23	1.25	55.83
60.01 - 70%	26.09	65.43	2.40	65.26
70.01 - 80%	25.95	74.63	10.69	76.96
80.01 - 90%	17.23	84.52	31.51	84.83
90.01 - 100%	10.17	94.47	22.11	94.52
100.01 - 110%	4.92	104.37	13.88	104.74
110.01 - 120%	1.63	113.71	9.10	114.61
120.01 - 130%	0.28	123.56	5.76	124.27
130.01 - 140%	0.04	134.36	2.41	133.81
Weighted average (WALT)		75.15		93.85
Minimum		1.79		15.34
Maximum		163.79		139.22

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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.32%	0.29%	0.25%	0.21%
Annual Percentage Rate (CPR)	2.34%	3.74%	3.47%	2.93%	2.45%

Geographic distribution		
	Current	At constitution date
Andalucia	10.23%	10.20%
Aragon	1.38%	1.43%
Asturias	0.81%	0.79%
Balearic Islands	1.66%	1.68%
Basque Country	2.36%	2.40%
Canary Islands	2.75%	2.70%
Cantabria	0.75%	0.77%
Castilla-La Mancha	2.18%	2.19%
Castilla-Leon	2.63%	2.64%
Catalonia	49.69%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.10%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.29%	13.62%
Melilla	0.27%	0.26%
Murcia	1.37%	1.35%
Navarra	0.36%	0.41%
Valencia	6.67%	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	589	224,599.73	51,831.19	0.00	276,430.92	33.93	75,501,263.33	75,777,694.25	85.35
from > 1 to = 2 months	38	33,108.77	8,024.28	0.00	41,133.05	5.05	4,664,292.14	4,705,425.19	5.30
from > 2 to = 3 months	14	9,160.24	1,116.56	0.00	10,276.80	1.26	2,158,310.26	2,168,587.06	2.44
from > 3 to = 6 months	6	9,181.39	1,472.51	0.00	10,653.90	1.31	775,650.94	786,304.84	0.89
from > 6 to < 12 months	11	34,949.62	10,034.31	0.00	44,983.93	5.52	1,313,841.61	1,358,825.54	1.53
from = 12 to < 18 months	13	77,613.19	20,211.71	0.00	97,824.90	12.01	1,429,178.37	1,527,003.27	1.72
from = 18 to < 24 months	12	140,758.96	19,738.81	0.00	160,497.77	19.70	1,402,110.67	1,562,608.44	1.76
from ≥ 2 years	7	136,654.36	34,433.22	1,866.35	172,953.93	21.23	720,272.88	893,226.81	1.01
Subtotal	690	666,026.26	146,862.59	1,866.35	814,755.20	100.00	87,964,920.20	88,779,675.40	100.00
Total	690	666,026.26	146,862.59	1,866.35	814,755.20		87,964,920.20	88,779,675.40	

Additional information