

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
Currency: EUR



Date of constitution
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 Auditors
Por Determinar

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	94,161.21 3,281,518,168.50 94.16%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.2810% 10/26/2015 66.883231 Gross 53.841001 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	10/26/2015 "Pass-Through" Secuential	A (sf) A-sf	A (sf) A (sf)
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	0.3810% 10/26/2015 96.308333 Gross 77.528208 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	10/26/2015 "Pass-Through" Secuential	BB (sf) BBBsf	BB (sf) A- (sf)
Total		3,896,518,168.50	4,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% 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
		Average life	Years	10.62	9.46	8.47	7.64	6.93	6.32	5.80	5.34
Series A	With optional redemption *	Final Maturity	Date	03/06/2026	01/06/2025	01/12/2024	03/13/2023	06/27/2022	11/18/2021	05/11/2021	11/27/2020
				23.01	21.52	20.01	18.76	17.26	16.26	15.01	14.01
			Date	07/26/2038	01/26/2037	07/26/2035	04/26/2034	10/26/2032	10/26/2031	07/26/2030	07/26/2029
	Without optional redemption *	Final Maturity	Date	03/06/2026	01/06/2025	01/12/2024	03/13/2023	06/27/2022	11/18/2021	05/11/2021	11/27/2020
				23.01	21.52	20.01	18.76	17.26	16.26	15.01	14.01
			Date	07/26/2038	01/26/2037	07/26/2035	04/26/2034	10/26/2032	10/26/2031	07/26/2030	07/26/2029
Series B	With optional redemption *	Final Maturity	Date	01/16/2041	04/24/2039	08/31/2037	05/21/2036	02/08/2035	11/09/2033	08/22/2032	08/16/2031
				26.02	24.27	22.52	21.27	20.01	18.76	17.52	16.51
			Date	07/26/2041	10/26/2039	01/26/2038	10/26/2036	07/26/2035	04/26/2034	01/26/2033	01/26/2032
	Without optional redemption *	Final Maturity	Date	08/19/2043	04/07/2042	12/07/2040	08/18/2039	05/11/2038	02/18/2037	12/21/2035	11/13/2034
				38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53
			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

* 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				At issue date	
		% CE	% CE			% CE	% CE
Series A	84.22%	3,281,518,168.50	21.04%	85.00%	3,485,000,000.00	20.00%	
Series B	15.78%	615,000,000.00	5.26%	15.00%	615,000,000.00	5.00%	
Issue of Bonds		3,896,518,168.50			4,100,000,000.00		
Reserve Fund	5.26%	205,000,000.00		5.00%	205,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		207,045,916.62	0.000%
Servicer ppal collect not yet credited		10,345,649.72	
Servicer ints collect not yet credited		2,922,625.38	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		205,000,000.00	0.081%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,540,203.44	0.081%
Start-up Loan S/T		1,540,203.48	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	27,817	28,261	
Principal			
Principal outstanding	3,883,375,008.13	4,100,109,670.50	
Average loan	139,604.38	145,080.13	
Minimum	47.92	660.48	
Maximum	2,147,518.42	2,246,581.98	
Interest rate			
Weighted average (wac)	1.00%	1.37%	
Minimum	0.41%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	315	327	
Minimum	08/31/2015	08/31/2014	
Maximum	02/28/2054	02/28/2054	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.33%	99.28%	
Mortgage Market: All Institutions	0.67%	0.72%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.07	6.77	6.70
10.01 - 20%	0.25	15.86	0.19
20.01 - 30%	0.61	25.79	0.51
30.01 - 40%	1.45	35.43	1.26
40.01 - 50%	3.72	46.25	2.39
50.01 - 60%	13.67	56.32	9.32
60.01 - 70%	51.47	65.31	44.73
70.01 - 80%	24.59	72.92	36.10
80.01 - 90%	3.63	84.36	4.31
90.01 - 100%	0.53	92.29	1.12
100.01 - 110%	0.00	103.26	
110.01 - 120%	0.00	110.58	
Weighted average (WALTV)	65.26		67.52
Minimum	0.06		0.77
Maximum	171.09		99.12

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.11%	0.09%	0.09%	0.08%
Annual Percentage Rate (CPR)	1.45%	1.27%	1.07%	1.02%	1.01%

Geographic distribution		
	Current	At constitution date
Andalucia	20.05%	20.01%
Aragon	1.78%	1.77%
Asturias	1.84%	1.82%
Balearic Islands	2.60%	2.61%
Basque Country	2.73%	2.78%
Canary Islands	5.81%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.78%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.21%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.41%	1.41%
Galicia	5.70%	5.67%
La Rioja	0.46%	0.46%
Madrid	14.26%	14.34%
Melilla	0.53%	0.54%
Murcia	3.20%	3.18%
Navarra	0.64%	0.65%
Valencia	12.52%	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	1,509	617,140.69	229,288.05	189.43	846,618.17	58.48	207,265,408.77	208,112,026.94	85.79	64.61
from > 1 to ≤ 2 months	158	158,902.67	63,486.71	0.00	222,389.38	15.36	21,768,233.33	21,990,622.71	9.07	64.76
from > 2 to ≤ 3 months	16	18,806.18	6,939.91	294.28	26,040.37	1.80	2,049,310.70	2,075,351.07	0.86	61.52
from > 3 to ≤ 6 months	29	61,456.81	23,826.99	8,634.11	93,917.91	6.49	4,095,608.29	4,189,526.20	1.73	60.21
from > 6 to < 12 months	37	132,802.61	61,550.39	33,939.13	228,292.13	15.77	5,420,285.58	5,648,577.71	2.33	62.12
from ≥ 12 to < 18 months	5	17,246.22	8,174.16	5,146.68	30,567.06	2.11	533,444.37	564,011.43	0.23	67.69
Subtotal	1,754	1,006,355.18	393,266.21	48,203.63	1,447,825.02	100.00	241,132,291.04	242,580,116.06	100.00	64.46
<i>Doubt debts (subjectives)</i>										
	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	1,754	1,006,355.18	393,266.21	48,203.63	1,447,825.02		241,132,291.04	242,580,116.06		64.46

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