

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 06/30/2017
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 Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAP 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	83,335.52 2,904,242,872.00 83.34%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 07/26/2017 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2017 "Pass-Through" Secuential	A(h)(sf) Asf	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	0.0710% 07/26/2017 17.947222 Gross 14.537250 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2017 "Pass-Through" Secuential	BB(h) BBBsf	BB (sf) A- (sf)
Total		3,519,242,872.00	4,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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
Series A	With optional redemption *	Average life	Years	9.55	8.54	7.68	6.94	6.32	5.78	5.31	4.91
		Final Maturity	Years	02/08/2027	02/04/2026	03/27/2025	07/02/2024	11/17/2023	05/04/2023	11/15/2022	06/20/2022
	Without optional redemption *	Average life	Years	20.76	19.27	18.01	16.76	15.52	14.51	13.51	12.51
		Final Maturity	Years	04/26/2038	10/26/2036	07/26/2035	04/26/2034	01/26/2033	01/26/2032	01/26/2031	01/26/2030
		Average life	Years	9.55	8.54	7.68	6.94	6.32	5.78	5.31	4.91
		Final Maturity	Years	02/08/2027	02/04/2026	03/27/2025	07/02/2024	11/17/2023	05/04/2023	11/15/2022	06/20/2022
Series B	With optional redemption *	Average life	Years	20.76	19.27	18.01	16.76	15.52	14.51	13.51	12.51
		Final Maturity	Years	04/26/2038	10/26/2036	07/26/2035	04/26/2034	01/26/2033	01/26/2032	01/26/2031	01/26/2030
		Average life	Years	23.22	21.54	20.10	18.87	17.80	16.59	15.58	14.60
		Final Maturity	Years	10/07/2040	02/01/2039	08/27/2037	06/02/2036	05/10/2035	02/23/2034	02/19/2033	02/28/2032
		Average life	Years	23.77	22.01	20.52	19.27	18.26	17.01	16.01	15.01
		Final Maturity	Years	04/26/2041	07/26/2039	01/26/2038	10/26/2036	10/26/2035	07/26/2034	07/26/2033	07/26/2032
	Without optional redemption *	Average life	Years	25.87	24.59	23.36	22.16	21.00	19.89	18.83	17.84
		Final Maturity	Years	05/31/2043	02/20/2042	11/29/2040	09/18/2039	07/21/2038	06/10/2037	05/20/2036	05/23/2035
					36.53	36.53	36.53	36.53	36.53	36.53	36.53
					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	
Series A	82.52%	2,904,242,872.00	23.31%	85.00%	3,485,000,000.00	20.00%
Series B	17.48%	615,000,000.00	5.83%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,519,242,872.00			4,100,000,000.00	
Reserve Fund	5.83%	205,000,000.00		5.00%	205,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	249,046,649.18	0.000%	
Servicer ppal collect not yet credited	10,905,735.93		
Servicer ints collect not yet credited	1,747,530.69		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		205,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		385,050.83	

Collateral: Residential mortgage loans

General			
	Current		At constitution date
Count		26,796	28,261
Principal			
Principal outstanding	3,474,969,153.39		4,100,109,670.50
Average loan	129,682.38		145,080.13
Minimum	441.93		660.48
Maximum	1,963,821.81		2,246,581.98
Interest rate			
Weighted average (wac)	0.70%		1.37%
Minimum	0.13%		0.79%
Maximum	6.55%		6.55%
Final maturity			
Weighted average (WARM) (months)	294		327
Minimum	07/31/2017		08/31/2014
Maximum	02/28/2054		02/28/2054
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.37%		99.28%
Mortgage Market: All Institutions	0.63%		0.72%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.10	7.15	0.06
10.01 - 20%	0.31	15.83	0.19
20.01 - 30%	0.94	26.11	0.51
30.01 - 40%	2.19	35.57	1.26
40.01 - 50%	7.14	45.79	2.39
50.01 - 60%	29.12	56.26	9.33
60.01 - 70%	47.62	64.82	44.73
70.01 - 80%	10.27	73.25	36.10
80.01 - 90%	2.15	83.46	4.31
90.01 - 100%	0.13	92.35	1.12
100.01 - 110%	0.02	105.33	
110.01 - 120%	0.01	118.05	
Weighted average (WALTV)	61.09		67.53
Minimum	0.05		0.77
Maximum	363.13		99.12

Additional information

BBVA RMBS 13 Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
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 Suscriber
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.15%	0.14%	0.14%	0.11%
Annual Percentage Rate (CPR)	1.66%	1.77%	1.72%	1.68%	1.32%

Geographic distribution		
	Current	At constitution date
Andalucia	20.18%	20.01%
Aragon	1.75%	1.77%
Asturias	1.85%	1.82%
Balearic Islands	2.56%	2.61%
Basque Country	2.69%	2.78%
Canary Islands	5.80%	5.78%
Cantabria	1.22%	1.24%
Castilla-La Mancha	3.82%	3.79%
Castilla-Leon	3.64%	3.67%
Catalonia	17.27%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.67%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.13%	14.34%
Melilla	0.53%	0.54%
Murcia	3.22%	3.18%
Navarra	0.64%	0.65%
Valencia	12.60%	12.53%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,101	479,746.39	110,986.50	249.57	590,982.46	28.58	141,993,358.72	142,584,341.18	80.72	61.67
from > 1 to ≤ 2 months	92	94,625.60	23,319.79	0.00	117,945.39	5.70	11,630,961.96	11,748,907.35	6.65	61.50
from > 2 to ≤ 3 months	10	13,766.99	4,357.00	0.00	18,123.99	0.88	1,408,823.54	1,426,947.53	0.81	66.07
from > 3 to ≤ 6 months	24	49,306.21	9,361.86	1,492.25	60,160.32	2.91	2,928,702.47	2,988,862.79	1.69	65.98
from > 6 to < 12 months	33	106,462.07	45,026.89	9,159.54	160,648.50	7.77	4,866,677.10	5,027,325.60	2.85	64.90
from ≥ 12 to < 18 months	27	163,858.65	44,603.96	18,312.94	226,775.55	10.97	3,622,719.50	3,849,495.05	2.18	65.55
from ≥ 18 to < 24 months	23	223,404.39	64,088.30	31,607.67	319,100.36	15.43	3,419,490.99	3,738,591.35	2.12	64.99
from ≥ 2 years	29	392,218.22	141,555.99	40,587.56	574,361.77	27.77	4,709,500.99	5,283,862.76	2.99	63.46
Subtotal	1,339	1,523,388.52	443,300.29	101,409.53	2,068,098.34	100.00	174,580,235.27	176,648,333.61	100.00	62.04
Doubt debts (subjectives)										
	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	1,339	1,523,388.52	443,300.29	101,409.53	2,068,098.34		174,580,235.27	176,648,333.61		62.04