

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 12/31/2017
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	80,193.40 2,794,739,990.00 80.19%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 01/26/2018 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/26/2018 "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	0.0700% 01/26/2018 17.888889 Gross 14.490000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/26/2018 "Pass-Through" Secuential	BB(h) BBBsf	BB (sf) A- (sf)
Total		3,409,739,990.00	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series A	With optional redemption *	Average life	Years	9.31	8.36	7.55	6.86	6.27	5.76	5.32	4.94
		Final Maturity	Years	20.27	19.01	17.76	16.51	15.26	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	9.31	8.36	7.55	6.86	6.27	5.76	5.32	4.94
		Final Maturity	Years	20.27	19.01	17.76	16.51	15.26	14.26	13.26	12.51
	With optional redemption *	Average life	Years	9.31	8.36	7.55	6.86	6.27	5.76	5.32	4.94
		Final Maturity	Years	20.27	19.01	17.76	16.51	15.26	14.26	13.26	12.51
Series B	With optional redemption *	Average life	Years	22.73	21.23	19.81	18.59	17.53	16.50	15.50	14.53
		Final Maturity	Years	07/12/2040	01/12/2039	08/12/2037	05/22/2036	05/03/2035	04/22/2034	04/23/2033	05/04/2032
	Without optional redemption *	Average life	Years	23.27	21.76	20.27	19.01	18.01	17.01	16.01	15.01
		Final Maturity	Years	01/26/2041	07/26/2039	01/26/2038	10/26/2036	10/26/2035	10/26/2034	10/26/2033	10/26/2032
	With optional redemption *	Average life	Years	25.46	24.21	23.00	21.83	20.70	19.62	18.59	17.62
		Final Maturity	Years	04/04/2043	01/03/2042	10/21/2040	08/20/2039	07/03/2038	06/03/2037	05/24/2036	06/06/2035

* 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	81.96%	2,794,739,990.00	24.05%	85.00%	3,485,000,000.00	20.00%
Series B	18.04%	615,000,000.00	6.01%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,409,739,990.00			4,100,000,000.00	
Reserve Fund	6.01%	205,000,000.00		5.00%	205,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	251,290,575.46	0.000%	
Servicer ppal collect not yet credited	12,135,508.51		
Servicer ints collect not yet credited	1,520,025.34		
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		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	26,513	28,261	
Principal			
Principal outstanding	3,363,466,879.13	4,100,109,670.50	
Average loan	126,861.04	145,080.13	
Minimum	211.43	660.48	
Maximum	1,915,436.82	2,246,581.98	
Interest rate			
Weighted average (wac)	0.62%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	288	327	
Minimum	01/31/2018	08/31/2014	
Maximum	02/28/2054	02/28/2054	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.39%	99.28%	
Mortgage Market: All Institutions	0.61%	0.72%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.10	7.01	0.06
10.01 - 20%	0.34	15.75	0.19
20.01 - 30%	1.05	25.99	0.51
30.01 - 40%	2.72	35.70	1.26
40.01 - 50%	8.33	45.81	2.39
50.01 - 60%	32.52	55.99	9.33
60.01 - 70%	44.57	64.58	44.73
70.01 - 80%	8.35	73.43	36.10
80.01 - 90%	1.76	83.11	4.31
90.01 - 100%	0.12	92.03	1.12
100.01 - 110%	0.03	105.43	
110.01 - 120%	0.04	116.20	
120.01 - 130%	0.02	122.73	
Weighted average (WALTV)	60.00		67.53
Minimum	0.11		0.77
Maximum	357.75		99.12

Additional information

BBVA RMBS 13 Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
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)	0.32%	0.21%	0.17%	0.16%	0.12%
Annual Percentage Rate (CPR)	3.81%	2.47%	2.07%	1.92%	1.44%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	20.01%
Aragon	1.74%	1.77%
Asturias	1.88%	1.82%
Balearic Islands	2.54%	2.61%
Basque Country	2.68%	2.78%
Canary Islands	5.81%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.82%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.25%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.67%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.11%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.65%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	1,369	597,649.56	123,834.59	0.00	721,484.15	30.01	176,913,743.91	177,635,228.06	83.68	59.91
from > 1 to ≤ 2 months	107	114,724.85	22,837.74	59.44	137,622.03	5.72	13,826,074.79	13,963,696.82	6.58	61.59
from > 2 to ≤ 3 months	11	11,838.68	3,293.44	464.19	15,596.31	0.65	1,250,666.46	1,266,262.77	0.60	64.59
from > 3 to ≤ 6 months	18	36,282.09	10,022.45	1,223.36	47,527.90	1.98	2,241,995.59	2,289,523.49	1.08	67.20
from > 6 to < 12 months	25	91,680.58	18,957.76	4,394.44	115,032.78	4.78	2,795,384.38	2,910,417.16	1.37	64.41
from ≥ 12 to < 18 months	17	94,562.18	38,957.07	8,227.35	141,746.60	5.89	2,669,279.31	2,811,025.91	1.32	65.08
from ≥ 18 to < 24 months	22	185,941.08	43,297.74	17,527.41	246,766.23	10.26	2,718,727.69	2,965,493.92	1.40	68.16
from ≥ 2 years	46	680,536.69	227,343.74	70,884.40	978,764.83	40.70	7,470,496.14	8,449,260.97	3.98	73.59
Subtotal	1,615	1,813,215.71	488,544.53	102,780.59	2,404,540.83	100.00	209,886,368.27	212,290,909.10	100.00	60.79
<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	1,615	1,813,215.71	488,544.53	102,780.59	2,404,540.83		209,886,368.27	212,290,909.10		60.79