

BBVA RMBS 13 Fondo de Titulización de Activos



Brief report

Date: 08/31/2018  
Currency: EUR

Constitution date  
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  
AIASF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
BBVA

Start-up Loan  
BBVA

Subordinated Loan  
BBVA

Fund Auditors  
KPMG Auditores

Issued securities: Asset-Backed Bonds

| Bonds issue              |                        |                                                               |                                |                                                            |                                                          |                                               |                                            |                      |                    |
|--------------------------|------------------------|---------------------------------------------------------------|--------------------------------|------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------|--------------------------------------------|----------------------|--------------------|
| Series<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                             | Redemption                                    |                                            | Rating<br>DBRS / S&P |                    |
|                          |                        | Current                                                       | Original                       |                                                            |                                                          | Final maturity (legal)                        | Next                                       | Current              | Original           |
| Series A<br>ES0305036008 | 07/16/2014<br>34,850   | 75,324.30<br>2,625,051,855.00<br>75.32%                       | 100,000.00<br>3,485,000,000.00 | Floating<br>3-M Euribor+0.300%<br>26.Jan/Apr/Jul/Oct       | 0.0000%<br>10/26/2018<br>0.000000 Gross<br>0.000000 Net  | 10/26/2057<br>Quarterly<br>26.Jan/Apr/Jul/Oct | 10/26/2018<br>"Pass-Through"<br>Secuential | A(h)(sf)<br>Asf      | A (sf)<br>A (sf)   |
| Series B<br>ES0305036016 | 07/16/2014<br>6,150    | 100,000.00<br>615,000,000.00<br>100.00%                       | 100,000.00<br>615,000,000.00   | Floating<br>3-M Euribor+0.400%<br>26.Jan/Apr/Jul/Oct       | 0.0790%<br>10/26/2018<br>20.18889 Gross<br>16.353000 Net | 10/26/2057<br>Quarterly<br>26.Jan/Apr/Jul/Oct | 10/26/2018<br>"Pass-Through"<br>Secuential | BBB(low<br>)<br>A-   | BB (sf)<br>A- (sf) |
| Total                    |                        | 3,240,051,855.00                                              | 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 | 9.00       | 8.09       | 7.31       | 6.64       | 6.07       | 5.58       | 5.15       | 4.78       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/22/2027 | 08/24/2026 | 11/12/2025 | 03/14/2025 | 08/17/2024 | 02/20/2024 | 09/17/2023 | 05/04/2023 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 19.52      | 18.27      | 17.01      | 15.76      | 14.76      | 13.76      | 12.76      | 12.01      |
|                                                                                                                     |                               | Final Maturity          | Years | 01/26/2038 | 10/26/2036 | 07/26/2035 | 04/26/2034 | 04/26/2033 | 04/26/2032 | 04/26/2031 | 07/26/2030 |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 9.00       | 8.09       | 7.31       | 6.64       | 6.07       | 5.58       | 5.15       | 4.78       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/22/2027 | 08/24/2026 | 11/12/2025 | 03/14/2025 | 08/17/2024 | 02/20/2024 | 09/17/2023 | 05/04/2023 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 19.52      | 18.27      | 17.01      | 15.76      | 14.76      | 13.76      | 12.76      | 12.01      |
|                                                                                                                     |                               | Final Maturity          | Years | 01/26/2038 | 10/26/2036 | 07/26/2035 | 04/26/2034 | 04/26/2033 | 04/26/2032 | 04/26/2031 | 07/26/2030 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 21.99      | 20.51      | 19.10      | 18.06      | 17.02      | 15.84      | 14.85      | 14.06      |
|                                                                                                                     |                               | Final Maturity          | Years | 07/17/2040 | 01/21/2039 | 08/26/2037 | 08/11/2036 | 07/29/2035 | 05/23/2034 | 05/28/2033 | 08/13/2032 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 22.52      | 21.01      | 19.52      | 18.52      | 17.52      | 16.26      | 15.26      | 14.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 01/26/2041 | 07/26/2039 | 01/26/2038 | 01/26/2037 | 01/26/2036 | 10/26/2034 | 10/26/2033 | 01/26/2033 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 24.73      | 23.52      | 22.35      | 21.22      | 20.13      | 19.08      | 18.09      | 17.15      |
|                                                                                                                     |                               | Final Maturity          | Years | 04/14/2043 | 01/25/2042 | 11/26/2040 | 10/09/2039 | 09/04/2038 | 08/18/2037 | 08/21/2036 | 09/15/2035 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 35.53      | 35.53      | 35.53      | 35.53      | 35.53      | 35.53      | 35.53      | 35.53      |
|                                                                                                                     |                               | Final Maturity          | Years | 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             |
| Series A                | 81.02%  | 2,625,051,855.00 | 25.31% | 85.00%        | 3,485,000,000.00 |
| Series B                | 18.98%  | 615,000,000.00   | 6.33%  | 15.00%        | 615,000,000.00   |
| Issue of Bonds          |         | 3,240,051,855.00 |        |               | 4,100,000,000.00 |
| Reserve Fund            | 6.33%   | 205,000,000.00   |        | 5.00%         | 205,000,000.00   |

| Other financial operations (current)   |                |                |          |
|----------------------------------------|----------------|----------------|----------|
| Assets                                 | Balance        | Interest       |          |
| Treasury Account                       | 228,706,809.60 | 0.000%         |          |
| Servicer ppal collect not yet credited | 10,510,855.10  |                |          |
| Servicer ints collect not yet credited | 1,383,346.99   |                |          |
| 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 (PTCs/MCs)

| General                                    |                  |        |                      |
|--------------------------------------------|------------------|--------|----------------------|
|                                            | Current          |        | At constitution date |
|                                            |                  |        |                      |
| Count                                      |                  | 26,086 | 28,261               |
| Principal                                  |                  |        |                      |
| Principal outstanding                      | 3,225,356,913.26 |        | 4,100,109,670.50     |
| Average loan                               | 123,643.22       |        | 145,080.13           |
| Minimum                                    | 60.32            |        | 660.48               |
| Maximum                                    | 1,858,576.45     |        | 2,246,581.98         |
| Interest rate                              |                  |        |                      |
| Weighted average (wac)                     | 0.59%            |        | 1.37%                |
| Minimum                                    | 0.00%            |        | 0.79%                |
| Maximum                                    | 6.55%            |        | 6.55%                |
| Final maturity                             |                  |        |                      |
| Weighted average (WARM) (months)           | 281              |        | 327                  |
| Minimum                                    | 08/31/2018       |        | 08/31/2014           |
| Maximum                                    | 02/28/2054       |        | 02/28/2054           |
| Index (principal outstanding distribution) |                  |        |                      |
| 1-year EURIBOR/MIBOR                       | 0.00%            |        | 0.00%                |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 99.40%           |        | 99.28%               |
| Mortgage Market: All Institutions          | 0.60%            |        | 0.72%                |

| LTV Distribution         |         |        |                      |
|--------------------------|---------|--------|----------------------|
|                          | Current |        | At constitution date |
|                          | % Pool  | % LTV  | % LTV                |
| 0.01 - 10%               | 0.11    | 7.02   | 0.06                 |
| 10.01 - 20%              | 0.36    | 15.94  | 0.19                 |
| 20.01 - 30%              | 1.23    | 25.76  | 0.51                 |
| 30.01 - 40%              | 3.33    | 35.82  | 1.26                 |
| 40.01 - 50%              | 9.71    | 45.83  | 2.39                 |
| 50.01 - 60%              | 36.70   | 55.73  | 9.33                 |
| 60.01 - 70%              | 40.11   | 64.35  | 44.73                |
| 70.01 - 80%              | 7.00    | 73.64  | 36.10                |
| 80.01 - 90%              | 1.31    | 83.23  | 4.31                 |
| 90.01 - 100%             | 0.04    | 92.82  | 1.12                 |
| 100.01 - 110%            | 0.02    | 104.66 |                      |
| 110.01 - 120%            | 0.04    | 114.37 |                      |
| 120.01 - 130%            | 0.01    | 121.18 |                      |
| Weighted average (WALTV) | 58.69   |        | 67.53                |
| Minimum                  | 0.03    |        | 0.77                 |
| Maximum                  | 217.46  |        | 99.12                |

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| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.12%         | 0.20%         | 0.18%         | 0.18%          | 0.13%      |
| Annual Percentage Rate (CPR) | 1.45%         | 2.39%         | 2.13%         | 2.18%          | 1.55%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 20.21%  | 20.01%               |
| Aragon                  | 1.75%   | 1.77%                |
| Asturias                | 1.87%   | 1.82%                |
| Balearic Islands        | 2.52%   | 2.61%                |
| Basque Country          | 2.67%   | 2.78%                |
| Canary Islands          | 5.82%   | 5.78%                |
| Cantabria               | 1.25%   | 1.24%                |
| Castilla-La Mancha      | 3.83%   | 3.79%                |
| Castilla-Leon           | 3.65%   | 3.67%                |
| Catalonia               | 17.17%  | 17.16%               |
| Ceuta                   | 0.58%   | 0.59%                |
| Extremadura             | 1.42%   | 1.41%                |
| Galicia                 | 5.72%   | 5.67%                |
| La Rioja                | 0.43%   | 0.46%                |
| Madrid                  | 14.07%  | 14.34%               |
| Melilla                 | 0.52%   | 0.54%                |
| Murcia                  | 3.25%   | 3.18%                |
| Navarra                 | 0.64%   | 0.65%                |
| Valencia                | 12.62%  | 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                    | 1,096  | 476,362.91   | 94,013.69  | 0.00      | 570,376.60   | 22.84  | 136,664,603.14   | 137,234,979.74 | 79.91  | 59.05                          |
| from > 1 to = 2 months           | 103    | 113,168.31   | 21,291.45  | 0.00      | 134,459.76   | 5.38   | 13,204,857.23    | 13,339,316.99  | 7.77   | 60.20                          |
| from > 2 to = 3 months           | 11     | 15,326.90    | 2,928.75   | 0.00      | 18,255.65    | 0.73   | 1,787,700.56     | 1,805,956.21   | 1.05   | 63.48                          |
| from > 3 to = 6 months           | 20     | 38,560.87    | 11,070.14  | 1,250.97  | 50,881.98    | 2.04   | 2,324,644.50     | 2,375,526.48   | 1.38   | 64.20                          |
| from > 6 to < 12 months          | 27     | 93,388.78    | 20,226.79  | 7,727.61  | 121,343.18   | 4.86   | 3,242,977.05     | 3,364,320.23   | 1.96   | 60.42                          |
| from = 12 to < 18 months         | 26     | 312,552.61   | 40,579.40  | 7,980.29  | 361,112.30   | 14.46  | 3,074,196.44     | 3,435,308.74   | 2.00   | 70.12                          |
| from = 18 to < 24 months         | 16     | 115,867.96   | 36,781.37  | 7,481.99  | 160,131.32   | 6.41   | 1,952,113.55     | 2,112,244.87   | 1.23   | 61.43                          |
| from = 2 years                   | 51     | 784,827.78   | 233,861.68 | 62,045.08 | 1,080,734.54 | 43.28  | 6,992,916.24     | 8,073,650.78   | 4.70   | 70.80                          |
| Subtotal                         | 1,350  | 1,950,056.12 | 460,753.27 | 86,485.94 | 2,497,295.33 | 100.00 | 169,244,008.71   | 171,741,304.04 | 100.00 | 59.96                          |
| <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                            | 1,350  | 1,950,056.12 | 460,753.27 | 86,485.94 | 2,497,295.33 |        | 169,244,008.71   | 171,741,304.04 |        | 59.96                          |