

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2019
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
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 BBVA

Subordinated Loan
 BBVA

Fund Auditor
 KPMG Auditores

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	71,942.28 2,507,188,458.00 71.94%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 04/26/2019 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2019 "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	0.0940% 04/26/2019 22.977778 Gross 18.612000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2019 "Pass-Through" Secuential	BBB(low) A-	BB (sf) A- (sf)
Total		3,122,188,458.00	4,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% 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	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023
	Without optional redemption *	Average life	Years	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023
	With optional redemption *	Average life	Years	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023
Series B	With optional redemption *	Average life	Years	21.45	19.98	18.58	17.55	16.52	15.51	14.53	13.58
		Final Maturity	Years	07/06/2040	01/14/2039	08/23/2037	08/10/2036	07/31/2035	07/29/2034	08/06/2033	08/24/2032
	Without optional redemption *	Average life	Years	21.45	19.98	18.58	17.55	16.52	15.51	14.53	13.58
		Final Maturity	Years	07/06/2040	01/14/2039	08/23/2037	08/10/2036	07/31/2035	07/29/2034	08/06/2033	08/24/2032
	With optional redemption *	Average life	Years	24.17	22.97	21.82	20.71	19.64	18.61	17.64	16.72
		Final Maturity	Years	03/23/2043	01/11/2042	11/18/2040	10/09/2039	09/12/2038	09/03/2037	09/13/2036	10/15/2035

* 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	80.30%	2,507,188,458.00	26.27%	85.00%	3,485,000,000.00	20.00%	
Series B	19.70%	615,000,000.00	6.57%	15.00%	615,000,000.00	5.00%	
Issue of Bonds		3,122,188,458.00			4,100,000,000.00		
Reserve Fund	6.57%	205,000,000.00		5.00%	205,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	247,628,237.93	0.000%	
Servicer ppal collect not yet credited	10,424,962.11		
Servicer ints collect not yet credited	1,393,998.34		
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 (PTCs/MCs)

General			
	Current	At constitution date	
Count	25,672	28,261	
Principal			
Principal outstanding	3,080,087,177.13	4,100,109,670.50	
Average loan	119,978.47	145,080.13	
Minimum	59.89	660.48	
Maximum	1,793,419.65	2,246,581.98	
Interest rate			
Weighted average (wac)	0.64%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	275	327	
Minimum	04/30/2019	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)	99.43%	99.28%	
Mortgage Market: All Institutions	0.57%	0.72%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.12	6.71	0.06
10.01 - 20%	0.47	16.12	0.19
20.01 - 30%	1.49	25.89	0.51
30.01 - 40%	4.10	35.97	1.26
40.01 - 50%	12.11	45.97	2.39
50.01 - 60%	39.81	55.47	9.33
60.01 - 70%	35.37	64.11	44.73
70.01 - 80%	5.63	73.93	36.10
80.01 - 90%	0.78	83.18	4.31
90.01 - 100%	0.02	93.32	1.12
100.01 - 110%	0.02	102.53	
110.01 - 120%	0.05	114.04	
Weighted average (WALT)	57.22		67.53
Minimum	0.11		0.77
Maximum	178.96		99.12

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.21%	0.23%	0.20%	0.14%
Annual Percentage Rate (CPR)	2.39%	2.47%	2.76%	2.43%	1.68%

Geographic distribution

	Current	At constitution date
Andalucia	20.30%	20.01%
Aragon	1.76%	1.77%
Asturias	1.86%	1.82%
Balearic Islands	2.49%	2.61%
Basque Country	2.65%	2.78%
Canary Islands	5.85%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-Leon	3.64%	3.67%
Catalonia	17.25%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.77%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.99%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.64%	0.65%
Valencia	12.56%	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	1,398	613,443.28	119,122.83	175.65	732,741.76	24.46	174,660,163.64	175,392,905.40	83.96	57.66
from > 1 to = 2 months	93	105,513.78	20,178.30	0.00	125,692.08	4.20	11,300,327.12	11,426,019.20	5.47	57.77
from > 2 to = 3 months	13	19,866.29	3,143.32	113.71	23,123.32	0.77	1,953,214.84	1,976,338.16	0.95	66.73
from > 3 to = 6 months	17	35,048.07	7,301.86	0.00	42,349.93	1.41	2,217,775.88	2,260,125.81	1.08	60.01
from > 6 to < 12 months	26	81,503.17	13,899.48	2,959.88	98,362.53	3.28	2,646,405.10	2,744,767.63	1.31	61.99
from = 12 to < 18 months	27	162,930.78	35,182.71	10,461.77	208,575.26	6.96	3,092,140.61	3,292,715.87	1.58	61.64
from = 18 to < 24 months	19	309,136.43	41,030.38	8,245.85	358,412.66	11.96	2,233,004.67	2,591,417.33	1.24	66.04
from ≥ 2 years	63	1,079,717.46	268,561.96	58,579.86	1,406,859.28	46.96	7,816,018.57	9,222,877.85	4.41	70.39
Subtotal	1,656	2,407,159.26	508,420.84	80,536.72	2,996,116.82	100.00	205,911,050.43	208,907,167.25	100.00	58.44
Total	1,656	2,407,159.26	508,420.84	80,536.72	2,996,116.82		205,911,050.43	208,907,167.25		

Additional information