

Brief report

Date: 12/31/2019  
 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 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 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	67,178.01 2,341,153,648.50 67.18%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 01/27/2020 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/27/2020 "Pass-Through" Secuential	A (high) (sf) A (sf)	A A
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	0.0000% 01/27/2020 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/27/2020 "Pass-Through" Secuential	BBB (high) (sf) A (sf)	BB A-
Total		2,956,153,648.50	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
		Final Maturity	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
		Date		01/06/2028	02/27/2027	06/04/2026	10/18/2025	04/04/2025	10/16/2024	05/22/2024	01/15/2024
	Without optional redemption *	Average life	Years	8.20	7.34	6.61	5.98	5.44	4.97	4.57	4.22
		Final Maturity	Years	18.01	16.76	15.75	14.50	13.50	12.50	11.75	11.00
		Date		10/26/2037	07/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	07/26/2031	10/26/2030
Series B	With optional redemption *	Average life	Years	20.64	19.18	17.80	16.78	15.76	14.76	13.80	13.02
		Final Maturity	Years	06/13/2040	12/28/2038	08/12/2037	08/02/2036	07/27/2035	07/29/2034	08/10/2033	10/30/2032
		Date		01/26/2041	07/26/2039	01/26/2038	01/26/2037	01/26/2036	01/26/2035	01/26/2034	04/26/2033
	Without optional redemption *	Average life	Years	23.29	22.12	21.00	19.91	18.86	17.87	16.92	16.03
		Final Maturity	Years	02/03/2043	12/03/2041	10/21/2040	09/20/2039	09/03/2038	09/03/2037	09/23/2036	11/04/2035
		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	
Series A	79.20%	2,341,153,648.50	27.73%	85.00%	3,485,000,000.00	20.00%
Series B	20.80%	615,000,000.00	6.93%	15.00%	615,000,000.00	5.00%
Issue of Bonds		2,956,153,648.50			4,100,000,000.00	
Reserve Fund	6.93%	205,000,000.00		5.00%	205,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		253,748,695.11	0.0000%
Servicer ppal collect not yet credited		11,051,290.55	
Servicer ints collect not yet credited		1,122,341.17	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		205,000,000.00	0.0000%
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	25,059	28,261	
Principal			
Principal outstanding	2,904,590,227.31	4,100,109,670.50	
Average loan	115,910.06	145,080.13	
Minimum	281.34	660.48	
Maximum	1,719,930.92	2,246,581.98	
Interest rate			
Weighted average (wac)	0.50%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	267	327	
Minimum	01/31/2020	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)	99.45%	99.28%	
Mortgage Market: All Institutions	0.55%	0.72%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	6.56	0.06	6.70
10.01 - 20%	0.59	15.91	0.19	15.64
20.01 - 30%	1.84	25.90	0.51	25.80
30.01 - 40%	5.16	35.85	1.26	35.42
40.01 - 50%	16.18	46.20	2.39	46.24
50.01 - 60%	41.45	55.36	9.33	56.02
60.01 - 70%	29.64	63.87	44.73	65.85
70.01 - 80%	4.44	73.83	36.10	73.27
80.01 - 90%	0.50	82.85	4.31	84.41
90.01 - 100%	0.00	92.20	1.12	92.68
100.01 - 110%	0.03	105.99		
110.01 - 120%	0.02	115.48		
Weighted average (WALTV)	55.57		67.53	
Minimum	0.26		0.77	
Maximum	175.58		99.12	

# BBVA RMBS 13 Fondo de Titulización de Activos

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.28%	0.25%	0.23%	0.15%
Annual Percentage Rate (CPR)	3.92%	3.36%	2.91%	2.74%	1.84%

### Geographic distribution

	Current	At constitution date
Andalucia	20.29%	20.01%
Aragon	1.75%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.46%	2.61%
Basque Country	2.62%	2.78%
Canary Islands	5.81%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.82%	3.79%
Castilla-Leon	3.67%	3.67%
Catalonia	17.33%	17.16%
Ceuta	0.57%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.80%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.93%	14.34%
Melilla	0.51%	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	1,019	455,529.08	75,402.65	26.62	530,958.35	10.57	121,458,717.36	121,989,675.71	79.45	55.90
from > 1 to = 2 months	88	98,252.40	16,477.62	0.00	114,730.02	2.28	10,424,743.59	10,539,473.61	6.86	55.03
from > 2 to = 3 months	11	20,191.90	3,193.41	0.00	23,385.31	0.47	1,816,590.70	1,839,976.01	1.20	43.04
from > 3 to = 6 months	21	40,104.03	9,116.32	0.00	49,220.35	0.98	2,560,629.94	2,609,850.29	1.70	61.89
from > 6 to < 12 months	26	85,918.51	18,342.73	442.74	104,703.98	2.08	3,063,613.63	3,168,317.61	2.06	63.46
from = 12 to < 18 months	17	235,133.31	14,390.48	1,419.92	250,943.71	4.99	1,694,234.74	1,945,178.45	1.27	62.90
from = 18 to < 24 months	30	270,379.20	36,270.50	7,557.12	314,206.82	6.25	2,952,650.38	3,266,857.20	2.13	62.64
from ≥ 2 years	56	3,354,889.13	238,619.14	43,131.69	3,636,639.96	72.37	4,544,749.50	8,181,389.46	5.33	69.03
Subtotal	1,268	4,560,397.56	411,812.85	52,578.09	5,024,788.50	100.00	148,515,929.84	153,540,718.34	100.00	56.65
Total	1,268	4,560,397.56	411,812.85	52,578.09	5,024,788.50		148,515,929.84	153,540,718.34		

#### Additional information