

Brief report

Date: 02/29/2020
 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	65,410.25 2,279,547,212.50 65.41%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 04/27/2020 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/27/2020 "Pass-Through" Secuential	A (high) (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	0.0140% 04/27/2020 3.538889 Gross 2.866500 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/27/2020 "Pass-Through" Secuential	BBB (high) (sf)	BB A-
Total		2,894,547,212.50	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)						
				0,08	0,17	0,25	0,34	0,42	0,51	0,60
Series A	With optional redemption *	Average life	8.18	7.36	6.66	6.06	5.54	5.09	4.70	4.36
		Final Maturity	03/30/2028	06/06/2027	09/22/2026	02/14/2026	08/09/2025	02/27/2025	10/08/2024	06/06/2024
		Date	17.76	16.51	15.50	14.50	13.50	12.50	11.75	11.01
	Without optional redemption *	Average life	8.18	7.36	6.66	6.06	5.54	5.09	4.70	4.36
		Final Maturity	03/30/2028	06/06/2027	09/22/2026	02/14/2026	08/09/2025	02/27/2025	10/08/2024	06/06/2024
		Date	17.76	16.51	15.50	14.50	13.50	12.50	11.75	11.01
Series B	With optional redemption *	Average life	20.22	18.77	17.57	16.56	15.55	14.56	13.61	12.84
		Final Maturity	04/10/2040	10/31/2038	08/17/2037	08/12/2036	08/11/2035	08/16/2034	09/01/2033	11/25/2032
		Date	20.76	19.26	18.01	17.01	16.01	15.01	14.01	13.25
	Without optional redemption *	Average life	23.02	21.88	20.78	19.73	18.71	17.74	16.82	15.96
		Final Maturity	01/27/2043	12/06/2041	11/02/2040	10/13/2039	10/07/2038	10/18/2037	11/17/2036	01/06/2036
		Date	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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	78.75%	2,279,547,212.50	28.33%	85.00%	3,485,000,000.00	20.00%
Series B	21.25%	615,000,000.00	7.08%	15.00%	615,000,000.00	5.00%
Issue of Bonds		2,894,547,212.50			4,100,000,000.00	
Reserve Fund	7.08%	205,000,000.00	5.00%		205,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	224,967,949.17
Servicer ppal collect not yet credited	10,352,334.07		
Servicer ints collect not yet credited	1,016,003.75		
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	
Principal			
Principal outstanding		2,872,220,559.54	4,100,109,670.50
Average loan		115,059.11	145,080.13
Minimum		235.10	660.48
Maximum		1,703,325.45	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)		265	327
Minimum		03/31/2020	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)		99.46%	99.28%
Mortgage Market: All Institutions		0.54%	0.72%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	6.62	0.06	6.70
10.01 - 20%	0.48	15.93	0.19	15.64
20.01 - 30%	1.38	25.90	0.51	25.80
30.01 - 40%	3.48	35.67	1.26	35.42
40.01 - 50%	6.99	45.73	2.39	46.24
50.01 - 60%	14.83	55.54	9.33	56.02
60.01 - 70%	20.92	65.06	44.73	65.85
70.01 - 80%	19.59	74.89	36.10	73.27
80.01 - 90%	14.05	84.73	4.31	84.41
90.01 - 100%	9.20	94.58	1.12	92.68
100.01 - 110%	5.31	104.53		
110.01 - 120%	2.39	114.31		
120.01 - 130%	0.91	124.32		
Weighted average (WALTV)	71.92		67.53	
Minimum	0.18		0.77	
Maximum	158.62		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)	0.13%	0.22%	0.24%	0.22%	0.15%
Annual Percentage Rate (CPR)	1.55%	2.64%	2.82%	2.65%	1.84%

Geographic distribution		
	Current	At constitution date
Andalucia	20.30%	20.01%
Aragon	1.73%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.45%	2.61%
Basque Country	2.61%	2.78%
Canary Islands	5.82%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.82%	3.79%
Castilla-Leon	3.67%	3.67%
Catalonia	17.34%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.82%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.92%	14.34%
Melilla	0.51%	0.54%
Murcia	3.24%	3.18%
Navarra	0.65%	0.65%
Valencia	12.59%	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	1,197	538,993.16	82,886.66	26.62	621,906.44	12.84	144,814,025.81	145,435,932.25	80.89	68.96
from > 1 to = 2 months	106	113,594.52	16,974.18	0.00	130,568.70	2.70	12,167,202.61	12,297,771.31	6.84	68.89
from > 2 to = 3 months	15	20,886.16	3,342.44	0.00	24,228.60	0.50	1,875,310.16	1,899,538.76	1.06	61.04
from > 3 to = 6 months	17	37,120.05	6,322.44	0.00	43,442.49	0.90	2,377,688.20	2,421,130.69	1.35	54.03
from > 6 to < 12 months	35	103,684.78	18,904.39	679.85	123,269.02	2.55	3,574,207.43	3,697,476.45	2.06	79.56
from = 12 to < 18 months	17	99,407.42	21,252.27	609.45	121,269.14	2.50	2,302,221.64	2,423,490.78	1.35	86.39
from = 18 to < 24 months	23	377,210.39	26,904.71	4,384.45	408,499.55	8.43	2,033,841.35	2,442,340.90	1.36	82.26
from ≥ 2 years	66	3,076,291.90	248,068.51	45,453.24	3,369,813.65	69.58	5,810,922.33	9,180,735.98	5.11	80.58
Subtotal	1,476	4,367,188.38	424,655.60	51,153.61	4,842,997.59	100.00	174,955,419.53	179,798,417.12	100.00	69.64
Total	1,476	4,367,188.38	424,655.60	51,153.61	4,842,997.59		174,955,419.53	179,798,417.12		

Additional information