

Brief report

Date: 03/31/2020
 Currency: EUR

Constitution date
 07/14/2014

VAT Reg. no.
 V87061917

Management Company
 Europea de Titulación, 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)						0.60	0.69
				% Annual equivalent CPR							
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A	With optional redemption *	Average life	Years	8.18	7.36	6.66	6.06	5.54	5.09	4.70	4.36
		Final Maturity	Years	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	Years	8.18	7.36	6.66	6.06	5.54	5.09	4.70	4.36
		Final Maturity	Years	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	Years	20.22	18.77	17.57	16.56	15.55	14.56	13.61	12.84
		Final Maturity	Years	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	Years	23.02	21.88	20.78	19.73	18.71	17.74	16.82	15.96
		Final Maturity	Years	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
		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	% CE		At issue date	% CE	
		Current	% 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	243,068,271.21
Servicer ppal collect not yet credited	10,305,889.00		
Servicer ints collect not yet credited	1,024,466.40		
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	24,913	28,261	
Principal			
Principal outstanding	2,855,461,817.08	4,100,109,670.50	
Average loan	114,617.34	145,080.13	
Minimum	117.60	660.48	
Maximum	1,695,019.59	2,246,581.98	
Interest rate			
Weighted average (wac)	0.51%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	265	327	
Minimum	04/30/2020	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	6.56	0.06	6.70
10.01 - 20%	0.50	15.94	0.19	15.64
20.01 - 30%	1.42	25.96	0.51	25.80
30.01 - 40%	3.51	35.69	1.26	35.42
40.01 - 50%	7.17	45.76	2.39	46.24
50.01 - 60%	14.97	55.55	9.33	56.02
60.01 - 70%	20.92	65.04	44.73	65.85
70.01 - 80%	19.59	74.87	36.10	73.27
80.01 - 90%	13.91	84.73	4.31	84.41
90.01 - 100%	9.15	94.58	1.12	92.68
100.01 - 110%	5.18	104.54		
110.01 - 120%	2.33	114.26		
120.01 - 130%	0.89	124.13		
Weighted average (WALTV)	71.70		67.53	
Minimum	0.13		0.77	
Maximum	158.18		99.12	

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2020
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.17%	0.23%	0.22%	0.16%
Annual Percentage Rate (CPR)	2.11%	2.03%	2.73%	2.64%	1.85%

Geographic distribution		
	Current	At constitution date
Andalucia	20.31%	20.01%
Aragon	1.73%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.44%	2.61%
Basque Country	2.61%	2.78%
Canary Islands	5.83%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.83%	3.79%
Castilla-Leon	3.68%	3.67%
Catalonia	17.33%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.83%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.89%	14.34%
Melilla	0.51%	0.54%
Murcia	3.25%	3.18%
Navarra	0.65%	0.65%
Valencia	12.58%	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	1,085	499,100.43	77,841.85	26.62	576,968.90	12.21	131,560,804.79	132,137,773.69	79.97	69.53
from > 1 to = 2 months	103	109,561.64	17,761.04	0.00	127,322.68	2.69	11,618,723.91	11,746,046.59	7.11	67.11
from > 2 to = 3 months	12	15,493.87	2,059.88	0.00	17,553.75	0.37	1,098,715.12	1,116,268.87	0.68	66.31
from > 3 to = 6 months	19	40,602.46	5,349.94	0.00	45,952.40	0.97	2,255,437.50	2,301,389.90	1.39	50.01
from > 6 to < 12 months	27	84,396.91	15,206.61	113.71	99,717.23	2.11	2,852,357.09	2,952,074.32	1.79	77.45
from = 12 to < 18 months	21	110,399.32	23,796.78	1,006.88	135,202.98	2.86	2,665,415.22	2,800,618.20	1.70	86.37
from = 18 to < 24 months	25	402,798.78	28,166.83	3,639.45	434,605.06	9.20	2,329,552.35	2,764,157.41	1.67	82.40
from ≥ 2 years	69	2,982,582.05	258,839.50	46,704.29	3,288,125.84	69.58	6,120,110.09	9,408,235.93	5.69	80.57
Subtotal	1,361	4,244,935.46	429,022.43	51,490.95	4,725,448.84	100.00	160,501,116.07	165,226,564.91	100.00	70.04
Total	1,361	4,244,935.46	429,022.43	51,490.95	4,725,448.84		160,501,116.07	165,226,564.91		