

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2021
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	59,581.42 2,076,412,487.00 59.58%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 04/26/2021 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2021 "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% 04/26/2021 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2021 "Pass-Through" Secuential	BBB (high) (sf) A (sf)	BB A-
Total		2,691,412,487.00	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)						
				% Annual equivalent CPR						
Series A	With optional redemption *	Average life	Years	7.69	6.93	6.28	5.72	5.24	4.83	4.46
		Date		10/01/2028	12/31/2027	05/07/2027	10/16/2026	04/23/2026	11/22/2025	07/13/2025
		Final Maturity	Years	16.51	15.51	14.50	13.50	12.50	11.76	11.01
	Without optional redemption *	Date		07/26/2037	07/26/2036	07/26/2035	07/26/2034	07/26/2033	10/26/2032	01/26/2032
		Average life	Years	7.69	6.93	6.28	5.72	5.24	4.83	4.46
		Final Maturity	Years	16.51	15.51	14.50	13.50	12.50	11.76	11.01
Series B	With optional redemption *	Date		07/26/2037	07/26/2036	07/26/2035	07/26/2034	07/26/2033	10/26/2032	01/26/2032
		Average life	Years	19.18	17.76	16.58	15.58	14.76	13.80	13.03
		Date		03/27/2040	10/26/2038	08/20/2037	08/22/2036	10/29/2035	11/10/2034	02/01/2034
	Without optional redemption *	Final Maturity	Years	19.76	18.26	17.01	16.01	15.26	14.25	13.50
		Date		10/26/2040	04/26/2039	01/26/2038	01/26/2037	04/26/2036	04/26/2035	07/26/2034
		Average life	Years	21.95	20.86	19.82	18.81	17.84	16.93	16.06
		Date		01/03/2043	11/30/2041	11/15/2040	11/13/2039	11/26/2038	12/25/2037	02/11/2037
		Final Maturity	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02
		Date		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	77.15%	2,076,412,487.00	30.47%	85.00%	3,485,000,000.00
Series B	22.85%	615,000,000.00	7.62%	15.00%	615,000,000.00
Issue of Bonds		2,691,412,487.00			4,100,000,000.00
Reserve Fund	7.62%	205,000,000.00		5.00%	205,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		246,176,666.76	0.000%
Servicer ppal collect not yet credited		10,402,346.85	
Servicer ints collect not yet credited		673,388.15	
Liabilities		Available	Balance
Subordinated Loan L/T			205,000,000.00
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		24,169	28,261
Principal			
Principal outstanding		2,649,372,129.84	4,100,109,670.50
Average loan		109,618.61	145,080.13
Minimum		69.20	660.48
Maximum		1,595,223.40	2,246,581.98
Interest rate			
Weighted average (wac)		0.33%	1.37%
Minimum		0.00%	0.79%
Maximum		6.55%	6.55%
Final maturity			
Weighted average (WARM) (months)		254	327
Minimum		04/05/2021	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)		99.49%	99.28%
Mortgage Market: All Institutions		0.51%	0.72%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.14	6.80
10.01 - 20%		0.64	16.01
20.01 - 30%		1.90	25.91
30.01 - 40%		4.45	35.52
40.01 - 50%		9.19	45.83
50.01 - 60%		17.68	55.46
60.01 - 70%		21.79	64.98
70.01 - 80%		18.04	74.71
80.01 - 90%		12.32	84.66
90.01 - 100%		7.43	94.53
100.01 - 110%		4.02	104.35
110.01 - 120%		1.57	114.58
120.01 - 130%		0.59	123.84
Weighted average (WALT)		68.35	67.53
Minimum		0.01	0.77
Maximum		152.93	99.12

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Additional information

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 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.23%	0.27%	0.22%	0.17%
Annual Percentage Rate (CPR)	2.83%	2.74%	3.15%	2.59%	1.96%

Geographic distribution		
	Current	At constitution date
Andalucia	20.38%	20.01%
Aragon	1.74%	1.77%
Asturias	1.88%	1.82%
Balearic Islands	2.45%	2.61%
Basque Country	2.57%	2.78%
Canary Islands	5.87%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-Leon	3.67%	3.67%
Catalonia	17.40%	17.16%
Ceuta	0.56%	0.59%
Extremadura	1.40%	1.41%
Galicia	5.85%	5.67%
La Rioja	0.42%	0.46%
Madrid	13.79%	14.34%
Melilla	0.51%	0.54%
Murcia	3.23%	3.18%
Navarra	0.64%	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	%				
Delinquencies										
Up to 1 month	852	335,657.64	44,098.50	0.00	379,756.14	5.33	96,627,312.65	97,007,068.79	77.11	66.50
from > 1 to = 2 months	62	62,183.38	6,757.55	0.00	68,940.93	0.97	7,172,049.94	7,240,990.87	5.76	61.50
from > 2 to = 3 months	6	7,264.97	869.33	0.00	8,134.30	0.11	615,493.41	623,627.71	0.50	75.44
from > 3 to = 6 months	9	21,182.74	2,511.20	0.00	23,693.94	0.33	1,011,464.38	1,035,158.32	0.82	68.01
from > 6 to < 12 months	21	75,772.80	11,501.43	0.00	87,274.23	1.23	2,615,828.12	2,703,102.35	2.15	75.23
from = 12 to < 18 months	17	85,684.86	13,657.16	0.00	99,342.02	1.39	1,526,626.42	1,625,968.44	1.29	69.19
from = 18 to < 24 months	23	463,405.34	29,510.92	1,086.91	494,003.17	6.94	2,569,402.67	3,063,405.84	2.44	60.73
from ≥ 2 years	96	5,593,664.13	319,015.90	47,749.68	5,960,429.71	83.70	6,540,265.56	12,500,695.27	9.94	83.28
Subtotal	1,086	6,644,815.86	427,921.99	48,836.59	7,121,574.44	100.00	118,678,443.15	125,800,017.59	100.00	67.64
Total	1,086	6,644,815.86	427,921.99	48,836.59	7,121,574.44		118,678,443.15	125,800,017.59		

Additional information