

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 11/30/2017
Currency: EUR

Date of constitution
11/20/2017

VAT Reg. no.
V87964110

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
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Fund Auditors
Por Determinar

Lead Manager
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Suscribers
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,580	100,000.00 1,458,000,000.00 100.00%	100,000.00 1,458,000,000.00	Floating terpolacion lineal (3 - 6 meses) 18.Mar/Jun/Sep/Dec	0.1870% 03/19/2018 60.255556 Gross 48.807000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	03/19/2018 "Pass-Through" Secuential	AA (sf) Aa2 (sf)	AA(sf) Aa2 (sf)
Total		1,458,000,000.00	1,458,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series	With optional redemption *	Average life	Years	10.35	9.19	8.21	7.38	6.68	6.08	5.57	5.13	
			Date	03/26/2028	01/27/2027	02/05/2026	04/08/2025	07/26/2024	12/20/2023	06/16/2023	01/06/2023	
		Final Maturity	Years	21.84	20.09	18.84	17.33	16.08	15.08	13.83	12.83	
			Date	09/19/2039	12/19/2037	09/19/2036	03/19/2035	12/19/2033	12/19/2032	09/19/2031	09/19/2030	
	Without optional redemption *	Average life	Years	10.35	9.19	8.21	7.38	6.68	6.08	5.57	5.13	
			Date	03/26/2028	01/27/2027	02/05/2026	04/08/2025	07/26/2024	12/20/2023	06/16/2023	01/06/2023	
		Final Maturity	Years	21.84	20.09	18.84	17.33	16.08	15.08	13.83	12.83	
			Date	09/19/2039	12/19/2037	09/19/2036	03/19/2035	12/19/2033	12/19/2032	09/19/2031	09/19/2030	

* 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	100.00%	1,458,000,000.00	23.90%	100.00%	1,458,000,000.00	23.90%
Issue of Bonds		1,458,000,000.00			1,458,000,000.00	
B Loan	23.46%	342,000,000.00		23.46%	342,000,000.00	
Reserve Fund	6.05%	88,200,000.00		6.05%	88,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		90,978,073.20	0.000%
Servicer ppal collect not yet credited		4,115,092.82	
Servicer ints collect not yet credited		1,221,282.98	
Liabilities		Available	Balance
Subordinated Loan L/T		88,200,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,650,000.00	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	12,064	12,072	
Principal			
Principal outstanding	1,794,394,223.99	1,799,989,451.88	
Average loan	148,739.57	149,104.49	
Minimum	52,565.53	53,038.10	
Maximum	839,411.12	841,596.01	
Interest rate			
Weighted average (wac)	1.02%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	329	329	
Minimum	06/30/2021	06/30/2021	
Maximum	08/31/2060	08/31/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.20%	97.20%	
Mortgage Market: All Institutions	2.80%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
10.01 - 20%	0.01	15.67	0.01	15.71
20.01 - 30%	0.06	26.86	0.06	26.84
30.01 - 40%	0.27	35.83	0.28	35.80
40.01 - 50%	0.55	46.03	0.54	46.10
50.01 - 60%	1.27	55.84	1.25	55.83
60.01 - 70%	2.48	65.36	2.40	65.26
70.01 - 80%	11.29	77.02	10.69	76.96
80.01 - 90%	31.29	84.81	31.51	84.83
90.01 - 100%	22.01	94.49	22.11	94.52
100.01 - 110%	13.86	104.77	13.88	104.74
110.01 - 120%	8.98	114.69	9.10	114.61
120.01 - 130%	5.61	124.28	5.76	124.27
130.01 - 140%	2.33	133.66	2.41	133.81
Weighted average (WALT)		93.62	93.85	
Minimum		15.31	15.34	
Maximum		138.67	139.22	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%				0.15%
Annual Percentage Rate (CPR)	1.73%				1.73%

Geographic distribution		
	Current	At constitution date
	Current	At constitution date
Andalucia	10.20%	10.20%
Aragon	1.43%	1.43%
Asturias	0.79%	0.79%
Balearic Islands	1.68%	1.68%
Basque Country	2.40%	2.40%
Canary Islands	2.70%	2.70%
Cantabria	0.76%	0.77%
Castilla-La Mancha	2.20%	2.19%
Castilla-Leon	2.64%	2.64%
Catalonia	49.41%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.00%	1.00%
Galicia	2.08%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.61%	13.62%
Melilla	0.26%	0.26%
Murcia	1.35%	1.35%
Navarra	0.41%	0.41%
Valencia	6.63%	6.63%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	653	284,717.79	85,390.47	0.00	370,108.26	99.80	96,177,978.92	96,548,087.18	99.85	96.51
from > 1 to ≤ 2 months	1	640.17	104.41	0.00	744.58	0.20	143,173.50	143,918.08	0.15	65.87
Subtotal	654	285,357.96	85,494.88	0.00	370,852.84	100.00	96,321,152.42	96,692,005.26	100.00	96.44
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	654	285,357.96	85,494.88	0.00	370,852.84		96,321,152.42	96,692,005.26		96.44