

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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
BBVA

Fund Auditors
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA / BEI

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	96,102.86 1,401,179,698.80 96.10%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.1790% 09/19/2018 43.961719 Gross 35.608992 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	09/19/2018 "Pass-Through" Secutential	AA (sf) Aa1	AA (sf) Aa2 (sf)
Total		1,401,179,698.80	1,458,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	% 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
		Average life	Years	9.98	8.87	7.94	7.15	6.48	5.91	5.41	4.99
		Final Maturity	Years	06/05/2028	04/29/2027	05/25/2026	08/10/2025	12/07/2024	05/12/2024	11/15/2023	06/13/2023
	Without optional redemption *			21.01	19.52	18.01	17.01	15.76	14.51	13.51	12.51
				06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	12/18/2032	12/18/2031	12/18/2030
		Average life	Years	9.98	8.87	7.94	7.15	6.48	5.91	5.41	4.99
		Final Maturity	Years	06/05/2028	04/29/2027	05/25/2026	08/10/2025	12/07/2024	05/12/2024	11/15/2023	06/13/2023
				21.01	19.52	18.01	17.01	15.76	14.51	13.51	12.51
				06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	12/18/2032	12/18/2031	12/18/2030

* 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)						
Series	100.00%	Current		100.00%	At issue date	
		% CE			% CE	
Issue of Bonds		1,401,179,698.80	24.68%		1,458,000,000.00	23.90%
B Loan	24.41%	342,000,000.00	23.46%		342,000,000.00	
Reserve Fund	6.29%	88,200,000.00	6.05%		88,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		93,002,253.91	0.000%
Servicer ppal collect not yet credited		4,079,919.07	
Servicer ints collect not yet credited		1,127,357.55	
Liabilities		Available	Balance
Subordinated Loan L/T		88,200,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		778,764.94	0.000%
Start-up Loan S/T		519,176.64	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	11,920	12,072	
Principal			
Principal outstanding	1,734,599,234.21	1,799,989,451.88	
Average loan	145,520.07	149,104.49	
Minimum	27,986.75	53,038.10	
Maximum	824,058.15	841,596.01	
Interest rate			
Weighted average (wac)	0.97%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	322	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)	97.22%	97.20%	
Mortgage Market: All Institutions	2.78%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
10.01 - 20%	0.01	14.60	0.01	15.71
20.01 - 30%	0.09	27.53	0.06	26.84
30.01 - 40%	0.30	36.03	0.28	35.80
40.01 - 50%	0.62	45.69	0.54	46.10
50.01 - 60%	1.54	55.73	1.25	55.83
60.01 - 70%	2.80	65.37	2.40	65.26
70.01 - 80%	16.78	76.96	10.69	76.96
80.01 - 90%	29.99	84.86	31.51	84.83
90.01 - 100%	20.35	94.49	22.11	94.52
100.01 - 110%	12.99	104.72	13.88	104.74
110.01 - 120%	8.52	114.76	9.10	114.61
120.01 - 130%	4.53	124.39	5.76	124.27
130.01 - 140%	1.48	132.66	2.41	133.81
Weighted average (WALT)		91.68		93.85
Minimum		13.81		15.34
Maximum		136.74		139.22

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.16%	0.16%		0.16%
Annual Percentage Rate (CPR)	2.30%	1.88%	1.86%		1.89%

Geographic distribution		
	Current	At constitution date
Andalucia	10.22%	10.20%
Aragon	1.41%	1.43%
Asturias	0.78%	0.79%
Balearic Islands	1.68%	1.68%
Basque Country	2.40%	2.40%
Canary Islands	2.69%	2.70%
Cantabria	0.77%	0.77%
Castilla-La Mancha	2.20%	2.19%
Castilla-Leon	2.65%	2.64%
Catalonia	49.42%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.00%	1.00%
Galicia	2.07%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.59%	13.62%
Melilla	0.26%	0.26%
Murcia	1.36%	1.35%
Navarra	0.41%	0.41%
Valencia	6.60%	6.63%

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA / BEI

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	607	264,874.74	71,326.31	0.00	336,201.05	82.99	87,445,888.95	87,782,090.00	93.24	94.80
from > 1 to = 2 months	40	38,601.84	11,196.03	0.00	49,797.87	12.29	5,466,992.79	5,516,790.66	5.86	93.79
from > 2 to = 3 months	3	3,870.63	2,263.01	0.00	6,133.64	1.51	298,486.06	304,619.70	0.32	92.45
from > 3 to = 6 months	3	4,225.28	2,195.87	283.05	6,704.20	1.65	391,319.26	398,023.46	0.42	116.09
from > 6 to < 12 months	1	5,331.53	792.10	146.44	6,270.07	1.55	141,219.96	147,490.03	0.16	89.26
Subtotal	654	316,904.02	87,773.32	429.49	405,106.83	100.00	93,743,907.02	94,149,013.85	100.00	94.80
<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	316,904.02	87,773.32	429.49	405,106.83		93,743,907.02	94,149,013.85		94.80