

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 10/31/2018
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 Auditor

KPMG Auditores

Lead Manager

BBVA

Suscribers

BBVA

Banco Europeo de Inversiones

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 / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,560	94,381.09 1,376,076,292.20 94.38%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.1810% 12/19/2018 43.181970 Gross 34.977396 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	12/19/2018 "Pass-Through" Secuential	AA (sf) Aa1	AA (sf) Aa2 (sf)
Total		1,376,076,292.20	1,458,000,000.00						

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)		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	9.83	8.74	7.82	7.03	6.37	5.80	5.31	4.89	
			Date	07/13/2028	06/11/2027	07/10/2026	09/28/2025	01/28/2025	07/05/2024	01/09/2024	08/08/2023	
		Final Maturity	Years	20.76	19.26	17.76	16.76	15.51	14.26	13.26	12.26	
			Date	06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	12/18/2032	12/18/2031	12/18/2030	
				9.83	8.74	7.82	7.03	6.37	5.80	5.31	4.89	
	Without optional redemption *	Average life	Years	07/13/2028	06/11/2027	07/10/2026	09/28/2025	01/28/2025	07/05/2024	01/09/2024	08/08/2023	
		Final Maturity	Years	20.76	19.26	17.76	16.76	15.51	14.26	13.26	12.26	
			Date	06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	12/18/2032	12/18/2031	12/18/2030	
				9.83	8.74	7.82	7.03	6.37	5.80	5.31	4.89	
				07/13/2028	06/11/2027	07/10/2026	09/28/2025	01/28/2025	07/05/2024	01/09/2024	08/08/2023	

* 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		Current		At issue date	
			% CE		% CE
Series	100.00%	1,376,076,292.20	25.04%	1,458,000,000.00	23.90%
Issue of Bonds		1,376,076,292.20		1,458,000,000.00	
B Loan	24.85%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	6.41%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	100,738,982.18	0.000%	
Servicer ppal collect not yet credited	4,141,469.48		
Servicer ints collect not yet credited	1,093,750.33		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		88,200,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		648,970.78	0.000%
Start-up Loan S/T		519,176.64	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count	Current		At constitution date
Principal	11,845		12,072
Principal outstanding	1,702,998,129.47		1,799,989,451.88
Average loan	143,773.59		149,104.49
Minimum	18,806.11		53,038.10
Maximum	815,238.69		841,596.01
Interest rate			
Weighted average (wac)	0.96%		1.03%
Minimum	0.00%		0.03%
Maximum	6.35%		6.35%
Final maturity			
Weighted average (WARM) (months)	318		329
Minimum	09/30/2020		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
0.01 - 10%	0.00	8.03	
10.01 - 20%	0.02	16.71	0.01
20.01 - 30%	0.10	27.05	0.06
30.01 - 40%	0.32	36.18	0.28
40.01 - 50%	0.70	46.04	0.54
50.01 - 60%	1.58	55.74	1.25
60.01 - 70%	3.09	65.41	2.40
70.01 - 80%	19.49	76.69	10.69
80.01 - 90%	29.33	84.83	31.51
90.01 - 100%	19.32	94.42	22.11
100.01 - 110%	12.81	104.59	13.88
110.01 - 120%	7.96	114.67	9.10
120.01 - 130%	4.19	124.25	5.76
130.01 - 140%	1.10	131.96	2.41
Weighted average (WALT)	90.61		93.85
Minimum	8.03		15.34
Maximum	135.98		139.22

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.14%	0.15%	0.16%	0.16%
Annual Percentage Rate (CPR)	2.58%	1.65%	1.77%	1.85%	1.85%

Geographic distribution

	Current	At constitution date
Andalucia	10.22%	10.20%
Aragon	1.40%	1.43%
Asturias	0.79%	0.79%
Balearic Islands	1.69%	1.68%
Basque Country	2.40%	2.40%
Canary Islands	2.71%	2.70%
Cantabria	0.76%	0.77%
Castilla-La Mancha	2.20%	2.19%
Castilla-Leon	2.64%	2.64%
Catalonia	49.48%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.00%	1.00%
Galicia	2.07%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.50%	13.62%
Melilla	0.27%	0.26%
Murcia	1.35%	1.35%
Navarra	0.41%	0.41%
Valencia	6.64%	6.63%

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	558	248,194.92	66,289.93	0.00	314,484.85	75.05	79,033,996.31	79,348,481.16	91.13	93.04
from > 1 to = 2 months	40	41,838.23	11,293.18	0.00	53,131.41	12.68	5,734,663.97	5,787,795.38	6.65	95.59
from > 2 to = 3 months	4	4,131.18	1,184.02	0.00	5,315.20	1.27	452,308.62	457,623.82	0.53	105.37
from > 3 to = 6 months	5	13,224.17	2,261.37	345.15	15,830.69	3.78	715,255.80	731,086.49	0.84	91.84
from > 6 to < 12 months	5	12,882.97	7,386.94	1,023.86	21,293.77	5.08	576,994.37	598,288.14	0.69	102.69
from = 12 to < 18 months	1	7,714.42	1,126.30	146.44	8,987.16	2.14	138,837.07	147,824.23	0.17	89.46
Subtotal	613	327,985.89	89,541.74	1,515.45	419,043.08	100.00	86,652,056.14	87,071,099.22	100.00	93.31
Total	613	327,985.89	89,541.74	1,515.45	419,043.08		86,652,056.14	87,071,099.22		

Additional information