

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 11/30/2018
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 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,580	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% 12/18/2018 43.181970 Gross 34.977396 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	12/18/2018 "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											
Series		% 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
	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
	Without 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	

* 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		% CE	At issue date	
		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		110,114,294.27	0.000%
Servicer ppal collect not yet credited		4,011,449.07	
Servicer ints collect not yet credited		1,096,706.86	
Liabilities		Available	Balance
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
		11,824	12,072
Principal	Principal outstanding	1,695,078,295.41	1,799,989,451.88
	Average loan	143,359.13	149,104.49
	Minimum	14,479.38	53,038.10
	Maximum	813,028.54	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)	317	329
	Minimum	09/30/2020	06/30/2021
	Maximum	08/31/2060	08/31/2060
Index (principal outstanding distribution)			
1-year EURIBORMIBOR		0.01%	0.01%
1-year EURIBORMIBOR (Mortgage Market)		97.21%	97.20%
Mortgage Market: All Institutions		2.78%	2.79%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	7.67	
10.01 - 20%	0.01	14.56	0.01
20.01 - 30%	0.11	27.02	0.06
30.01 - 40%	0.32	36.23	0.28
40.01 - 50%	0.71	46.04	0.54
50.01 - 60%	1.63	55.67	1.25
60.01 - 70%	3.19	65.56	2.40
70.01 - 80%	20.03	76.62	10.69
80.01 - 90%	29.32	84.81	31.51
90.01 - 100%	19.04	94.41	22.11
100.01 - 110%	12.74	104.58	13.88
110.01 - 120%	7.77	114.65	9.10
120.01 - 130%	4.16	124.29	5.76
130.01 - 140%	0.96	131.90	2.41
Weighted average (WALTV)	90.34		93.85
Minimum	7.67		15.34
Maximum	135.80		139.22

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.16%	0.16%	0.16%	0.16%
Annual Percentage Rate (CPR)	2.03%	1.87%	1.88%	1.88%	1.87%

Geographic distribution		
	Current	At constitution date
Andalucia	10.22%	10.20%
Aragon	1.41%	1.43%
Asturias	0.79%	0.79%
Balearic Islands	1.70%	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	2.63%	2.64%
Catalonia	49.53%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.01%	1.00%
Galicia	2.06%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.47%	13.62%
Melilla	0.27%	0.26%
Murcia	1.35%	1.35%
Navarra	0.41%	0.41%
Valencia	6.62%	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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 11/30/2018
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 Auditor
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA
Banco Europeo de Inversiones

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	512	230,057.36	61,983.92	0.00	292,041.28	70.09	71,824,857.49	72,116,898.77	89.25	92.61
from > 1 to = 2 months	44	52,112.86	13,764.35	0.00	65,877.21	15.81	6,645,591.42	6,711,468.63	8.31	94.17
from > 2 to = 3 months	2	3,950.60	599.42	0.00	4,550.02	1.09	319,532.31	324,082.33	0.40	116.38
from > 3 to = 6 months	6	14,300.56	3,574.87	142.61	18,018.04	4.32	778,853.52	796,871.56	0.99	90.30
from > 6 to < 12 months	6	17,308.78	7,728.13	1,482.72	26,519.63	6.36	679,869.08	706,388.71	0.87	105.06
from = 12 to < 18 months	1	8,310.14	1,210.87	146.44	9,667.45	2.32	138,241.35	147,908.80	0.18	89.51
Subtotal	571	326,040.30	88,861.56	1,771.77	416,673.63	100.00	80,386,945.17	80,803,618.80	100.00	92.88
Total	571	326,040.30	88,861.56	1,771.77	416,673.63		80,386,945.17	80,803,618.80		