

BBVA RMBS 18 Fondo de Titulización



Brief report

Date: 03/31/2019
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	90,944.39 1,325,969,206.20 90.94%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.1910% 06/18/2019 44.390967 Gross 35.956683 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	06/18/2019 "Pass-Through" Secuential	AA (sf) Aa1	AA (sf) Aa2 (sf)
Total		1,325,969,206.20	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	9.70	8.63	7.73	6.96	6.30	5.74	5.26	4.85
			Date	08/28/2028	08/03/2027	09/07/2026	11/30/2025	04/05/2025	09/13/2024	03/22/2024	10/22/2023
		Final Maturity	Years	20.51	19.01	17.51	16.51	15.26	14.26	13.01	12.25
		Date	06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	12/18/2031	03/18/2031	
	Without optional redemption *	Average life	Years	9.70	8.63	7.73	6.96	6.30	5.74	5.26	4.85
			Date	08/28/2028	08/03/2027	09/07/2026	11/30/2025	04/05/2025	09/13/2024	03/22/2024	10/22/2023
Final Maturity		Years	20.51	19.01	17.51	16.51	15.26	14.26	13.01	12.25	
	Date	06/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	12/18/2031	03/18/2031		

* 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		1,325,969,206.20	25.79%		1,458,000,000.00	23.90%
B Loan	25.79%	342,000,000.00	23.46%		342,000,000.00	
Reserve Fund	6.65%	88,200,000.00	6.05%		88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	91,777,603.25	0.000%	
Servicer ppal collect not yet credited	5,414,668.39		
Servicer ints collect not yet credited	1,074,519.70		
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		389,382.46	0.000%
Start-up Loan S/T		519,176.64	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count	Current		At constitution date
	% Pool	% LTV	% LTV
Principal			
Principal outstanding	1,659,082,628.32		1,799,989,451.88
Average loan	141,403.10		149,104.49
Minimum	6,741.51		53,038.10
Maximum	804,161.91		841,596.01
Interest rate			
Weighted average (wac)	0.98%		1.03%
Minimum	0.00%		0.03%
Maximum	6.35%		6.35%
Final maturity			
Weighted average (WARM) (months)	313		329
Minimum	07/31/2020		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	2.79%		2.79%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	6.46	
10.01 - 20%	0.02	14.87	0.01
20.01 - 30%	0.11	27.09	0.06
30.01 - 40%	0.34	36.11	0.28
40.01 - 50%	0.82	45.95	0.54
50.01 - 60%	1.72	55.70	1.25
60.01 - 70%	3.75	65.73	2.40
70.01 - 80%	22.42	76.36	10.69
80.01 - 90%	28.79	84.80	31.51
90.01 - 100%	18.28	94.48	22.11
100.01 - 110%	11.88	104.50	13.88
110.01 - 120%	7.57	114.56	9.10
120.01 - 130%	3.73	124.33	5.76
130.01 - 140%	0.55	131.51	2.41
Weighted average (WALTV)	89.22		93.85
Minimum	6.29		15.34
Maximum	135.10		139.22

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
	%	%	%	%	%
Single month. mort. (SMM)	0.23%	0.19%	0.21%	0.17%	0.17%
Annual Percentage Rate (CPR)	2.74%	2.28%	2.43%	2.04%	2.01%

Geographic distribution		
	Current	At constitution date
	%	%
Andalucia	10.21%	10.20%
Aragon	1.40%	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	0.72%	0.77%
Castilla-La Mancha	2.18%	2.19%
Castilla-Leon	2.63%	2.64%
Catalonia	49.60%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.01%	1.00%
Galicia	2.08%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.45%	13.62%
Melilla	0.27%	0.26%
Murcia	1.35%	1.35%
Navarra	0.42%	0.41%
Valencia	6.60%	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

Brief report

Date: 03/31/2019
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	633	275,586.87	75,935.61	0.00	351,522.48	65.31	89,417,942.93	89,769,465.41	88.31	92.55
from > 1 to = 2 months	60	58,664.17	16,169.61	0.00	74,833.78	13.90	8,121,582.68	8,196,416.46	8.06	93.42
from > 2 to = 3 months	9	12,565.86	3,519.39	0.00	16,085.25	2.99	1,096,386.18	1,112,471.43	1.09	96.54
from > 3 to = 6 months	8	17,322.30	6,559.83	0.00	23,882.13	4.44	1,111,817.80	1,135,699.93	1.12	94.84
from > 6 to < 12 months	5	21,597.25	4,748.32	667.76	27,013.33	5.02	658,478.02	685,491.35	0.67	88.57
from = 12 to < 18 months	6	30,922.38	12,391.46	1,551.10	44,864.94	8.34	704,656.01	749,520.95	0.74	100.23
Subtotal	721	416,658.83	119,324.22	2,218.86	538,201.91	100.00	101,110,863.62	101,649,065.53	100.00	92.71
Total	721	416,658.83	119,324.22	2,218.86	538,201.91		101,110,863.62	101,649,065.53		