

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 07/31/2019
Currency: EUR



Constitution date
 11/20/2017

VAT Reg. no.
 V87964110

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

Originator
 BBVA

Service
 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 N° 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 14,580	88,971.20 1,297,200,096.00 88.97%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.1820% 09/18/2019 41.381494 Gross 33.519010 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	09/18/2019 "Pass-Through" Secuential	AA (sf) Aa1	AA (sf) Aa2 (sf)
Total		1,297,200,096.00	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)							
				% Annual equivalent CPR							
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series	With optional redemption *	Average life	Years	9.45	8.41	7.54	6.80	6.16	5.62	5.16	4.75
			Date	11/24/2028	11/13/2027	12/30/2026	04/03/2026	08/14/2025	01/28/2025	08/11/2024	03/17/2024
		Final Maturity	Years	19.76	18.52	17.01	16.01	14.76	13.76	12.76	12.01
			Date	03/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	03/18/2032	06/18/2031
	Without optional redemption *	Average life	Years	9.45	8.41	7.54	6.80	6.16	5.62	5.16	4.75
			Date	11/24/2028	11/13/2027	12/30/2026	04/03/2026	08/14/2025	01/28/2025	08/11/2024	03/17/2024
		Final Maturity	Years	19.76	18.52	17.01	16.01	14.76	13.76	12.76	12.01
			Date	03/18/2039	12/18/2037	06/18/2036	06/18/2035	03/18/2034	03/18/2033	03/18/2032	06/18/2031

* 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		Current		At issue date	
			% CE		% CE
Series Issue of Bonds	100.00%	1,297,200,096.00	26.24%	1,458,000,000.00	23.90%
		1,297,200,096.00		1,458,000,000.00	
B Loan	26.36%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	6.80%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	100,908,036.96	0.000%	
Service ppal collect not yet credited	4,282,573.96		
Service ints collect not yet credited	1,066,458.61		
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		259,588.30	0.000%
Start-up Loan S/T		519,176.64	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	11,638	12,072	
Principal			
Principal outstanding	1,623,617,105.34	1,799,989,451.88	
Average loan	139,509.98	149,104.49	
Minimum	7,000.00	53,038.10	
Maximum	795,247.05	841,596.01	
Interest rate			
Weighted average (wac)	0.99%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	309	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)	97.20%	97.20%	
Mortgage Market: All Institutions	2.79%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	4.35		
10.01 - 20%	0.04	16.33	0.01	15.71
20.01 - 30%	0.12	26.90	0.06	26.84
30.01 - 40%	0.37	35.90	0.28	35.80
40.01 - 50%	0.89	45.76	0.54	46.10
50.01 - 60%	1.91	55.68	1.25	55.83
60.01 - 70%	4.21	65.83	2.40	65.26
70.01 - 80%	24.66	76.07	10.89	76.96
80.01 - 90%	28.21	84.75	31.51	84.83
90.01 - 100%	17.64	94.54	22.11	94.52
100.01 - 110%	11.19	104.51	13.88	104.74
110.01 - 120%	7.32	114.56	9.10	114.61
120.01 - 130%	3.18	124.49	5.76	124.27
130.01 - 140%	0.27	131.16	2.41	133.81
Weighted average (WALTV)	88.14			93.85
Minimum	3.06			15.34
Maximum	134.38			139.22

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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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.21%	0.21%	0.19%	0.18%
Annual Percentage Rate (CPR)	1.97%	2.49%	2.50%	2.26%	2.11%

Geographic distribution		
	Current	At constitution date
Andalucia	10.20%	10.20%
Aragon	1.41%	1.43%
Asturias	0.79%	0.79%
Balearic Islands	1.68%	1.68%
Basque Country	2.39%	2.40%
Canary Islands	2.73%	2.70%
Cantabria	0.73%	0.77%
Castilla-La Mancha	2.17%	2.19%
Castilla-Leon	2.62%	2.64%
Catalonia	49.62%	49.38%
Ceuta	0.21%	0.20%
Extremadura	1.01%	1.00%
Galicia	2.08%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.42%	13.62%
Melilla	0.27%	0.26%
Murcia	1.35%	1.35%
Navarra	0.41%	0.41%
Valencia	6.65%	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	557	242,971.46	70,573.11	0.00	313,544.57	61.39	77,169,904.23	77,483,448.80	87.98	90.84
from > 1 to = 2 months	48	47,825.56	12,731.31	0.00	60,556.87	11.86	6,342,236.61	6,402,793.48	7.27	92.45
from > 2 to = 3 months	7	11,091.81	2,923.85	0.00	14,015.66	2.74	1,141,533.71	1,155,549.37	1.31	99.78
from > 3 to = 6 months	7	11,947.77	5,177.52	0.00	17,125.29	3.35	805,773.12	822,898.41	0.93	82.09
from > 6 to < 12 months	9	40,366.70	12,091.53	0.00	52,458.23	10.27	1,306,564.54	1,359,022.77	1.54	94.40
from = 12 to < 18 months	7	34,493.97	16,907.24	1,640.18	53,041.39	10.39	788,808.31	841,849.70	0.96	99.89
Subtotal	635	388,697.27	120,404.56	1,640.18	510,742.01	100.00	87,554,820.52	88,065,562.53	100.00	91.10
Total	635	388,697.27	120,404.56	1,640.18	510,742.01		87,554,820.52	88,065,562.53		

Additional information