

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 03/31/2021
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's Current Original
Series ES0305295000		11/20/2017 14,580	76,155.73 1,110,350,543.40 76.16%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.0000% 06/18/2021 0.000000 Gross 0.000000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	06/18/2021 "Pass-Through" Secuential	AA (sf) Aa1 (sf) AA Aa2
Total			1,110,350,543.40	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	
		% Annual equivalent CPR		1.00		2.00		3.00		4.00	
Series	With optional redemption *	Average life	Years	8.41	7.52	6.78	6.13	5.58	5.11	4.70	4.35
		Final Maturity	Date	08/11/2029	09/23/2028	12/25/2027	05/04/2027	10/16/2026	04/26/2026	11/28/2025	07/21/2025
	Without optional redemption *	Average life	Years	8.41	7.52	6.78	6.13	5.58	5.11	4.70	4.35
		Final Maturity	Date	08/11/2029	09/23/2028	12/25/2027	05/04/2027	10/16/2026	04/26/2026	11/28/2025	07/21/2025
				17.76	16.26	15.26	14.26	13.26	12.26	11.51	10.76
				12/18/2038	06/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	12/18/2031

* 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%	1,110,350,543.40	29.62%	1,458,000,000.00	23.90%
		1,110,350,543.40		1,458,000,000.00	
B Loan	30.80%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	7.94%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	92,523,327.52	0.000%	
Servicer ppal collect not yet credited	4,372,265.13		
Servicer ints collect not yet credited	698,947.59		
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		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	11,101	12,072	
Principal			
Principal outstanding	1,445,363,412.11	1,799,989,451.88	
Average loan	130,201.19	149,104.49	
Minimum	4,641.75	53,038.10	
Maximum	749,253.09	841,596.01	
Interest rate			
Weighted average (wac)	0.72%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	290	329	
Minimum	06/30/2021	06/30/2021	
Maximum	08/05/2060	08/31/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.23%	97.20%	
Mortgage Market: All Institutions	2.76%	2.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	8.32		
10.01 - 20%	0.09	15.78	0.01	15.71
20.01 - 30%	0.38	26.11	0.06	26.84
30.01 - 40%	0.97	35.62	0.28	35.80
40.01 - 50%	2.39	45.59	0.54	46.10
50.01 - 60%	10.10	56.18	1.25	55.83
60.01 - 70%	26.41	65.39	2.40	65.26
70.01 - 80%	25.72	74.59	10.69	76.96
80.01 - 90%	17.14	84.48	31.51	84.83
90.01 - 100%	10.03	94.44	22.11	94.52
100.01 - 110%	4.84	104.35	13.88	104.74
110.01 - 120%	1.57	113.75	9.10	114.61
120.01 - 130%	0.25	123.61	5.76	124.27
130.01 - 140%	0.04	134.03	2.41	133.81
Weighted average (WALT)		74.92		93.85
Minimum		3.21		15.34
Maximum		163.39		139.22

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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.25%	0.31%	0.26%	0.21%
Annual Percentage Rate (CPR)	3.29%	2.99%	3.69%	3.06%	2.49%

Geographic distribution		
	Current	At constitution date
Andalucia	10.24%	10.20%
Aragon	1.38%	1.43%
Asturias	0.81%	0.79%
Balearic Islands	1.67%	1.68%
Basque Country	2.35%	2.40%
Canary Islands	2.75%	2.70%
Cantabria	0.75%	0.77%
Castilla-La Mancha	2.18%	2.19%
Castilla-Leon	2.63%	2.64%
Catalonia	49.64%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.11%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.31%	13.62%
Melilla	0.28%	0.26%
Murcia	1.37%	1.35%
Navarra	0.37%	0.41%
Valencia	6.68%	6.63%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	416	153,684.06	36,507.16	0.00	190,191.22	21.00	53,108,267.23	53,298,458.45	80.36	76.90
from > 1 to = 2 months	37	33,230.85	8,611.34	0.00	41,842.19	4.62	4,715,560.43	4,757,402.62	7.17	78.44
from > 2 to = 3 months	7	6,498.21	996.30	0.00	7,494.51	0.83	643,123.52	650,618.03	0.98	85.37
from > 3 to = 6 months	16	13,166.00	1,867.60	0.00	15,033.60	1.66	2,304,221.70	2,319,255.30	3.50	76.09
from > 6 to < 12 months	10	34,275.47	7,040.15	0.00	41,315.62	4.56	1,222,101.22	1,263,416.84	1.90	84.02
from = 12 to < 18 months	9	48,545.12	13,240.37	0.00	61,785.49	6.82	1,040,547.12	1,102,332.61	1.66	90.20
from = 18 to < 24 months	14	319,684.97	25,884.11	0.00	345,569.08	38.15	1,443,275.78	1,788,844.86	2.70	84.79
from ≥ 2 years	9	161,170.33	39,578.97	1,866.35	202,615.65	22.37	945,003.69	1,147,619.34	1.73	94.91
Subtotal	518	770,255.01	133,726.00	1,866.35	905,847.36	100.00	65,422,100.69	66,327,948.05	100.00	77.82
Total	518	770,255.01	133,726.00	1,866.35	905,847.36		65,422,100.69	66,327,948.05		

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