

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 04/30/2021
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) 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 (high) (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
		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	
		Final Maturity	Years	17.76	16.26	15.26	14.26	13.26	12.26	11.51	10.76
	Without optional redemption *	Date	12/18/2038	06/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	12/18/2031	
		Average life	Years	8.41	7.52	6.78	6.13	5.58	5.11	4.70	4.35
		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	
Series	With optional redemption *	Final Maturity	Years	17.76	16.26	15.26	14.26	13.26	12.26	11.51	10.76
		Date	12/18/2038	06/18/2037	06/18/2036	06/18/2035	06/18/2034	06/18/2033	09/18/2032	12/18/2031	
	Without optional redemption *	Average life	Years	8.41	7.52	6.78	6.13	5.58	5.11	4.70	4.35
		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	
		Final Maturity	Years	17.76	16.26	15.26	14.26	13.26	12.26	11.51	10.76
		Date	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%	100.00%	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	101,840,861.38	0.000%	
Service ppal collect not yet credited	3,723,077.41		
Service ints collect not yet credited	683,671.54		
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		11,073	12,072
Principal			
Principal outstanding		1,437,375,827.81	1,799,989,451.88
Average loan		129,809.07	149,104.49
Minimum		3,096.00	53,038.10
Maximum		746,867.32	841,596.01
Interest rate			
Weighted average (wac)		0.70%	1.03%
Minimum		0.00%	0.03%
Maximum		6.35%	6.35%
Final maturity			
Weighted average (WARM) (months)		289	329
Minimum		06/30/2021	06/30/2021
Maximum		08/05/2060	08/11/2060
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		2.77%	2.79%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	8.29		
10.01 - 20%	0.11	16.24	0.01	15.71
20.01 - 30%	0.37	26.15	0.06	26.84
30.01 - 40%	1.08	35.83	0.28	35.80
40.01 - 50%	2.47	45.67	0.54	46.10
50.01 - 60%	10.77	56.26	1.25	55.83
60.01 - 70%	26.70	65.44	2.40	65.26
70.01 - 80%	25.36	74.64	10.69	76.96
80.01 - 90%	16.83	84.54	31.51	84.83
90.01 - 100%	9.69	94.43	22.11	94.52
100.01 - 110%	4.82	104.37	13.88	104.74
110.01 - 120%	1.46	113.82	9.10	114.61
120.01 - 130%	0.23	123.68	5.76	124.27
130.01 - 140%	0.05	133.80	2.41	133.81
Weighted average (WALT)		74.58		93.85
Minimum		2.66		15.34
Maximum		163.00		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)	0.15%	0.23%	0.28%	0.26%	0.21%
Annual Percentage Rate (CPR)	1.75%	2.69%	3.36%	3.02%	2.48%

Geographic distribution		
	Current	At constitution date
Andalucia	10.24%	10.20%
Aragon	1.38%	1.43%
Asturias	0.81%	0.79%
Balearic Islands	1.68%	1.68%
Basque Country	2.36%	2.40%
Canary Islands	2.75%	2.70%
Cantabria	0.75%	0.77%
Castilla-La Mancha	2.18%	2.19%
Castilla-Leon	2.62%	2.64%
Catalonia	49.62%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.01%	1.00%
Galicia	2.11%	2.09%
La Rioja	0.28%	0.27%
Madrid	13.32%	13.62%
Melilla	0.28%	0.26%
Murcia	1.37%	1.35%
Navarra	0.37%	0.41%
Valencia	6.67%	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	325	116,086.27	27,400.10	0.00	143,486.37	13.20	40,340,233.02	40,483,719.39	76.52	77.43
from > 1 to = 2 months	28	28,227.81	5,191.42	0.00	33,419.23	3.07	3,498,334.70	3,531,753.93	6.68	82.97
from > 2 to = 3 months	12	9,488.14	3,480.04	0.00	12,968.18	1.19	1,384,016.71	1,396,984.89	2.64	67.98
from > 3 to = 6 months	16	11,907.41	1,944.01	0.00	13,851.42	1.27	2,207,536.60	2,221,388.02	4.20	77.05
from > 6 to < 12 months	9	25,849.93	4,817.68	0.00	30,667.61	2.82	1,048,686.97	1,079,354.58	2.04	84.59
from = 12 to < 18 months	7	40,153.17	8,854.38	0.00	49,007.55	4.51	790,194.95	839,202.50	1.59	82.30
from = 18 to < 24 months	13	259,246.66	24,405.92	0.00	283,652.58	26.09	1,271,160.83	1,554,813.41	2.94	83.04
from ≥ 2 years	13	468,665.05	49,249.34	2,042.77	519,957.16	47.83	1,276,921.46	1,796,878.62	3.40	95.43
Subtotal	423	959,624.44	125,342.89	2,042.77	1,087,010.10	100.00	51,817,085.24	52,904,095.34	100.00	78.34
Total	423	959,624.44	125,342.89	2,042.77	1,087,010.10		51,817,085.24	52,904,095.34		

Additional information