

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 08/31/2021
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305295000	11/20/2017 14,580	74,334.20 1,083,792,636.00 74.33%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	09/20/2021 "Pass-Through" Secuential	AA (high) Aa1 (sf)	AA Aa2
Total		1,083,792,636.00	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												
		% 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	8.25	7.39	6.66	6.03	5.50	5.03	4.63	4.29	
			Date	09/16/2029	11/06/2028	02/13/2028	06/29/2027	12/15/2026	06/29/2026	02/03/2026	09/29/2025	
		Final Maturity	Years	17.26	16.01	15.01	14.01	13.01	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	8.25	7.39	6.66	6.03	5.50	5.03	4.63	4.29	
			Date	09/16/2029	11/06/2028	02/13/2028	06/29/2027	12/15/2026	06/29/2026	02/03/2026	09/29/2025	
		Final Maturity	Years	17.26	16.01	15.01	14.01	13.01	12.01	11.26	10.51	
				Date	09/18/2038	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	100.00%	Current		At issue date	
			% CE		% CE
Issue of Bonds		1,083,792,636.00	30.17%	1,458,000,000.00	23.90%
		1,083,792,636.00		1,458,000,000.00	
B Loan	31.56%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	8.14%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	114,726,948.95	0.000%	
Service ppal collect not yet credited	4,283,469.61		
Service ints collect not yet credited	615,455.78		
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			
Count		Current	At constitution date
		10,928	12,072
Principal	Principal outstanding	1,398,148,249.30	1,799,989,451.88
	Average loan	127,941.82	149,104.49
	Minimum	2,144.03	53,038.10
	Maximum	737,309.43	841,596.01
Interest rate	Weighted average (wac)	0.66%	1.03%
	Minimum	0.00%	0.03%
	Maximum	6.35%	6.35%
Final maturity	Weighted average (WARM) (months)	285	329
	Minimum	12/31/2021	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)		97.20%	97.20%
Mortgage Market: All Institutions		2.79%	2.79%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	9.08		
10.01 - 20%	0.13	16.11	0.01	15.71
20.01 - 30%	0.41	26.28	0.06	26.84
30.01 - 40%	1.12	35.97	0.28	35.80
40.01 - 50%	2.88	45.68	0.54	46.10
50.01 - 60%	13.67	55.99	1.25	55.83
60.01 - 70%	28.59	65.24	2.40	65.26
70.01 - 80%	24.07	74.58	10.69	76.96
80.01 - 90%	15.11	84.48	31.51	84.83
90.01 - 100%	8.37	94.53	22.11	94.52
100.01 - 110%	4.13	104.44	13.88	104.74
110.01 - 120%	1.09	113.69	9.10	114.61
120.01 - 130%	0.28	123.59	5.76	124.27
130.01 - 140%	0.07	134.05	2.41	133.81
Weighted average (WALTV)		72.86		93.85
Minimum		1.88		15.34
Maximum		156.52		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)	0.20%	0.33%	0.29%	0.30%	0.22%
Annual Percentage Rate (CPR)	2.38%	3.89%	3.38%	3.49%	2.59%

Geographic distribution		
	Current	At constitution date
Andalucia	10.24%	10.20%
Aragon	1.35%	1.43%
Asturias	0.82%	0.79%
Balearic Islands	1.67%	1.68%
Basque Country	2.38%	2.40%
Canary Islands	2.75%	2.70%
Cantabria	0.74%	0.77%
Castilla-La Mancha	2.20%	2.19%
Castilla-Leon	2.62%	2.64%
Catalonia	49.67%	49.38%
Ceuta	0.20%	0.20%
Extremadura	1.02%	1.00%
Galicia	2.12%	2.09%
La Rioja	0.27%	0.27%
Madrid	13.26%	13.62%
Melilla	0.28%	0.26%
Murcia	1.36%	1.35%
Navarra	0.36%	0.41%
Valencia	6.69%	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	419	167,762.06	31,253.54	0.00	199,015.60	10.34	50,103,158.24	50,302,173.84	81.82	75.54
from > 1 to = 2 months	35	36,215.31	5,930.93	0.00	42,146.24	2.19	4,067,987.82	4,110,134.06	6.69	78.55
from > 2 to = 3 months	5	7,475.86	1,370.33	0.00	8,846.19	0.46	545,851.39	554,697.58	0.90	78.89
from > 3 to = 6 months	5	9,225.08	1,231.80	0.00	10,456.88	0.54	529,675.01	540,131.89	0.88	71.22
from > 6 to < 12 months	10	31,947.79	4,164.56	0.00	36,112.35	1.88	1,075,297.31	1,111,409.66	1.81	78.82
from = 12 to < 18 months	10	168,855.50	13,389.40	0.00	182,244.90	9.46	1,140,192.81	1,322,437.71	2.15	83.43
from = 18 to < 24 months	11	558,755.82	24,945.90	318.70	584,020.42	30.33	725,676.94	1,309,697.36	2.13	86.90
from ≥ 2 years	17	803,193.61	57,008.81	2,467.67	862,670.09	44.80	1,369,353.89	2,232,023.98	3.63	91.85
Subtotal	512	1,783,431.03	139,295.27	2,786.37	1,925,512.67	100.00	59,557,193.41	61,482,706.08	100.00	76.65
Total	512	1,783,431.03	139,295.27	2,786.37	1,925,512.67		59,557,193.41	61,482,706.08		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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