

BBVA RMBS 18 Fondo de Titulización

Brief report

Date: 10/31/2021
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 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	72,266.27 1,053,642,216.60 72.27%	100,000.00 1,458,000,000.00	Floating 3-M Euribor+0.500% 18.Mar/Jun/Sep/Dec	0.0000% 12/20/2021 0.000000 Gross 0.000000 Net	03/18/2064 Quarterly 18.Mar/Jun/Sep/Dec	12/20/2021 "Pass-Through" Secuential	AA (high) Aa1 (sf)	AA Aa2
Total		1,053,642,216.60	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	8.09	7.25	6.54	5.92	5.40	4.95	4.56	4.21
		Final Maturity	Date	10/20/2029	12/18/2028	04/01/2028	08/22/2027	02/11/2027	08/30/2026	04/09/2026	12/06/2025
	Without optional redemption *	Average life	Years	17.01	15.75	14.75	13.75	12.75	11.75	11.00	10.25
		Final Maturity	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
	Without optional redemption *	Average life	Years	8.09	7.25	6.54	5.92	5.40	4.95	4.56	4.21
		Final Maturity	Date	10/20/2029	12/18/2028	04/01/2028	08/22/2027	02/11/2027	08/30/2026	04/09/2026	12/06/2025

* 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%	1,053,642,216.60	30.82%	1,458,000,000.00	23.90%
		1,053,642,216.60		1,458,000,000.00	
B Loan	32.46%	342,000,000.00	23.46%	342,000,000.00	
Reserve Fund	8.37%	88,200,000.00	6.05%	88,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	101,274,775.54	0.000%	
Servicer ppal collect not yet credited	4,644,608.87		
Servicer ints collect not yet credited	597,046.78		
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			
	Current	At constitution date	
Count	10,866	12,072	
Principal			
Principal outstanding	1,380,058,433.28	1,799,989,451.88	
Average loan	127,007.03	149,104.49	
Minimum	1,072.38	53,038.10	
Maximum	732,529.62	841,596.01	
Interest rate			
Weighted average (wac)	0.65%	1.03%	
Minimum	0.00%	0.03%	
Maximum	6.35%	6.35%	
Final maturity			
Weighted average (WARM) (months)	284	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)	97.19%	97.20%	
Mortgage Market: All Institutions	2.81%	2.79%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.02	9.15	
10.01 - 20%	0.13	16.29	0.01
20.01 - 30%	0.41	26.01	0.06
30.01 - 40%	1.28	36.08	0.28
40.01 - 50%	3.06	45.91	0.54
50.01 - 60%	14.42	55.93	1.25
60.01 - 70%	29.05	65.16	2.40
70.01 - 80%	23.60	74.55	10.89
80.01 - 90%	14.80	84.45	31.51
90.01 - 100%	8.05	94.56	22.11
100.01 - 110%	3.82	104.40	13.88
110.01 - 120%	0.98	113.63	9.10
120.01 - 130%	0.26	123.13	5.76
130.01 - 140%	0.07	133.91	2.41
Weighted average (WALT)	72.29		93.85
Minimum	1.16		15.34
Maximum	155.75		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)	0.31%	0.23%	0.29%	0.29%	0.22%
Annual Percentage Rate (CPR)	3.68%	2.73%	3.47%	3.45%	2.61%

Geographic distribution		
	Current	At constitution date
Andalucia	10.23%	10.20%
Aragon	1.36%	1.43%
Asturias	0.82%	0.79%
Balearic Islands	1.69%	1.68%
Basque Country	2.37%	2.40%
Canary Islands	2.73%	2.70%
Cantabria	0.75%	0.77%
Castilla-La Mancha	2.22%	2.19%
Castilla-Leon	2.62%	2.64%
Catalonia	49.69%	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	1.35%	1.35%
Navarra	0.36%	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	476	202,452.51	36,538.57	0.00	238,991.08	10.59	58,802,249.87	59,041,240.95	82.72	74.77
from > 1 to = 2 months	47	44,537.10	7,465.89	0.00	52,002.99	2.30	5,333,003.13	5,385,006.12	7.55	77.58
from > 2 to = 3 months	4	5,216.74	893.32	0.00	6,110.06	0.27	460,071.84	466,181.90	0.65	81.12
from > 3 to = 6 months	5	12,303.10	1,609.11	0.00	13,912.21	0.62	571,860.34	585,772.55	0.82	76.24
from > 6 to < 12 months	11	37,585.92	7,467.68	0.00	45,053.60	2.00	1,230,631.96	1,275,685.56	1.79	73.87
from = 12 to < 18 months	7	42,227.23	6,130.45	0.00	48,357.68	2.14	872,999.50	921,357.18	1.29	89.23
from = 18 to < 24 months	4	282,387.79	6,889.88	281.14	289,558.81	12.83	165,019.90	454,578.71	0.64	86.00
from ≥ 2 years	25	1,479,124.23	80,312.28	3,483.81	1,562,920.32	69.25	1,677,905.81	3,240,826.13	4.54	90.33
Subtotal	579	2,105,834.62	147,307.18	3,764.95	2,256,906.75	100.00	69,113,742.35	71,370,649.10	100.00	75.82
Total	579	2,105,834.62	147,307.18	3,764.95	2,256,906.75		69,113,742.35	71,370,649.10		