BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
07/14/2014

VAT Reg. no.
V87061917

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

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Start-up Loan
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Subordinated Loan
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Fund Auditors
KPMG Auditores

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 / S&P Current	Original
Series A ES0305036008	07/16/2014 34,850	76,909.87 2,680,308,969.50 76.91%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 07/26/2018 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2018 "Pass-Through" Secuential	A(h)(sf) Asf	A (sf) A (sf)
Series B ES0305036016	07/16/2014 6,150	100,000.00 615,000,000.00 100.00%	100,000.00 615,000,000.00	Floating 3-M Euribor+0.400% 26.Jan/Apr/Jul/Oct	0.0720% 07/26/2018 18.200000 Gross 14.742000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2018 "Pass-Through" Secuential	BBB(low) A-	BB (sf) A- (sf)
Total		3,295,308,969.50	4.100.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% 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 A	With optional redemption *	Average life	Years	9.11	8.19	7.41	6.73	6.16	5.67	5.24	4.86
			Date	06/01/2027	07/02/2026	09/18/2025	01/17/2025	06/21/2024	12/24/2023	07/20/2023	03/06/2023
		Final Maturity	Years	19.77	18.52	17.26	16.01	15.01	14.01	13.01	12.26
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	07/26/2030
	Without optional redemption *	Average life	Years	9.11	8.19	7.41	6.73	6.16	5.67	5.24	4.86
			Date	06/01/2027	07/02/2026	09/18/2025	01/17/2025	06/21/2024	12/24/2023	07/20/2023	03/06/2023
		Final Maturity	Years	19.77	18.52	17.26	16.01	15.01	14.01	13.01	12.26
			Date	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	04/26/2031	07/26/2030
Series B	With optional redemption *	Average life	Years	22.25	20.76	19.35	18.13	17.09	16.07	15.09	14.12
			Date	07/20/2040	01/22/2039	08/26/2037	06/09/2036	05/25/2035	05/19/2034	05/23/2033	06/06/2032
		Final Maturity	Years	22.77	21.26	19.77	18.52	17.51	16.51	15.51	14.51
			Date	01/26/2041	07/26/2039	01/26/2038	10/26/2036	10/26/2035	10/26/2034	10/26/2033	10/26/2032
	Without optional redemption *	Average life	Years	25.00	23.78	22.60	21.46	20.35	19.30	18.30	17.35
			Date	04/20/2043	01/28/2042	11/25/2040	10/05/2039	08/28/2038	08/08/2037	08/07/2036	08/28/2035
		Final Maturity	Years	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78
			Date	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054	01/26/2054

* 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)

		Current	% CE	At issue date		% CE
Series A	81.34%	2,680,308,969.50	24.88%	85.00%	3,485,000,000.00	20.00%
Series B	18.66%	615,000,000.00	6.22%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,295,308,969.50			4,100,000,000.00	
Reserve Fund	6.22%	205,000,000.00		5.00%	205,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		247,134,810.94	0.000%
Servicer ppal collect not yet credited		12,112,171.65	
Servicer ints collect not yet credited		1,382,553.65	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		205,000,000.00	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	26,189	28,261
Principal		
Principal outstanding	3,253,172,948.64	4,100,109,670.50
Average loan	124,219.06	145,080.13
Minimum	596.41	660.48
Maximum	1,866,718.68	2,246,581.98
Interest rate		
Weighted average (wac)	0.59%	1.37%
Minimum	0.00%	0.79%
Maximum	6.55%	6.55%
Final maturity		
Weighted average (WARM) (months)	283	327
Minimum	08/31/2018	08/31/2014
Maximum	02/28/2054	02/28/2054
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	99.40%	99.28%
Mortgage Market: All Institutions	0.60%	0.72%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.11	7.05	0.06	6.70
10.01 - 20%	0.35	15.86	0.19	15.64
20.01 - 30%	1.23	25.86	0.51	25.80
30.01 - 40%	3.22	35.86	1.26	35.42
40.01 - 50%	9.46	45.84	2.39	46.24
50.01 - 60%	36.02	55.76	9.33	56.02
60.01 - 70%	40.94	64.37	44.73	65.85
70.01 - 80%	7.11	73.60	36.10	73.27
80.01 - 90%	1.42	83.21	4.31	84.41
90.01 - 100%	0.04	93.06	1.12	92.68
100.01 - 110%	0.02	105.12		
110.01 - 120%	0.04	114.65		
120.01 - 130%	0.02	121.27		
Weighted average (WALTV)		58.90		67.53
Minimum		0.35		0.77
Maximum		218.00		99.12

Additional information
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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)	0.20%	0.17%	0.17%	0.17%	0.13%
Annual Percentage Rate (CPR)	2.41%	2.00%	1.99%	2.04%	1.51%

Geographic distribution

	Current	At constitution date
Andalucia	20.22%	20.01%
Aragon	1.75%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.52%	2.61%
Basque Country	2.68%	2.78%
Canary Islands	5.82%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.82%	3.79%
Castilla-Leon	3.65%	3.67%
Catalonia	17.19%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.41%	1.41%
Galicia	5.70%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.06%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.65%	0.65%
Valencia	12.64%	12.53%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,337	573,868.17	114,907.56	0.00	688,775.73	26.97	168,159,419.12	168,848,194.85	83.75	59.69
from > 1 to = 2 months	94	97,573.98	18,849.07	0.00	116,423.05	4.56	12,363,826.64	12,480,249.69	6.19	60.84
from > 2 to = 3 months	8	8,428.73	2,519.23	0.00	10,947.96	0.43	944,961.64	955,909.60	0.47	63.81
from > 3 to = 6 months	32	71,368.88	16,386.33	3,741.13	91,496.34	3.58	3,853,351.12	3,944,847.46	1.96	61.89
from > 6 to < 12 months	18	230,260.68	19,984.36	6,125.31	256,370.35	10.04	2,105,968.69	2,362,339.04	1.17	66.01
from = 12 to < 18 months	26	152,115.52	34,326.57	7,821.89	194,263.98	7.61	3,020,834.48	3,215,098.46	1.59	62.68
from = 18 to < 24 months	8	65,785.02	27,576.97	5,607.78	98,969.77	3.87	1,259,227.33	1,358,197.10	0.67	71.91
from = 2 years	53	793,493.47	237,086.98	66,354.12	1,096,934.57	42.95	7,345,412.63	8,442,347.20	4.19	72.49
Subtotal	1,576	1,992,894.45	471,637.07	89,650.23	2,554,181.75	100.00	199,053,001.65	201,607,183.40	100.00	60.46
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,576	1,992,894.45	471,637.07	89,650.23	2,554,181.75		199,053,001.65	201,607,183.40		60.46

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