

Brief report

Date: 10/31/2018  
 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  
 Iberclear

Treasury Account  
 BBVA

Start-up Loan  
 BBVA

Subordinated Loan  
 BBVA

Fund Auditor  
 KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		DBRS / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0305036008	07/16/2014	34,850	73,717.04 2,569,038,844.00 73.72%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 01/28/2019 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/28/2019 "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	0.0830% 01/28/2019 21.672222 Gross 17.554500 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	01/28/2019 "Pass-Through" Secuential	BBB(low ) A-	BB (sf) A- (sf)
Total				3,184,038,844.00	4,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Option	Type	Average life	Years	% 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	8.85	7.94	7.17	6.50	5.93	5.44	5.02	4.65				
		Final Maturity	08/29/2027	10/03/2026	12/23/2025	04/25/2025	09/29/2024	04/03/2024	10/31/2023	06/18/2023				
	Without optional redemption *	Average life	8.85	7.94	7.17	6.50	5.93	5.44	5.02	4.65				
		Final Maturity	08/29/2027	10/03/2026	12/23/2025	04/25/2025	09/29/2024	04/03/2024	10/31/2023	06/18/2023				
Series B	With optional redemption *	Average life	21.73	20.24	18.84	17.80	16.77	15.59	14.60	13.82				
		Final Maturity	07/12/2040	01/17/2039	08/24/2037	08/09/2036	07/28/2035	05/23/2034	05/30/2033	08/15/2032				
	Without optional redemption *	Average life	24.45	23.24	22.09	20.96	19.87	18.83	17.85	16.92				
		Final Maturity	04/03/2043	01/17/2042	11/20/2040	10/06/2039	09/03/2038	08/20/2037	08/25/2036	09/21/2035				

\* 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			At issue date		
		% CE			% CE	
Series A	80.68%	2,569,038,844.00	25.76%	85.00%	3,485,000,000.00	20.00%
Series B	19.32%	615,000,000.00	6.44%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,184,038,844.00			4,100,000,000.00	
Reserve Fund	6.44%	205,000,000.00		5.00%	205,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	208,498,256.27	0.000%	
Servicer ppal collect not yet credited	10,997,700.22		
Servicer ints collect not yet credited	1,376,031.94		
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	25,966	28,261	
Principal			
Principal outstanding	3,177,117,039.60	4,100,109,670.50	
Average loan	122,356.81	145,080.13	
Minimum	358.48	660.48	
Maximum	1,834,131.49	2,246,581.98	
Interest rate			
Weighted average (wac)	0.62%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	280	327	
Minimum	11/30/2018	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)	99.42%	99.28%	
Mortgage Market: All Institutions	0.58%	0.72%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	6.92	0.06	6.70
10.01 - 20%	0.40	16.21	0.19	15.64
20.01 - 30%	1.32	25.93	0.51	25.80
30.01 - 40%	3.47	35.77	1.26	35.42
40.01 - 50%	10.43	45.81	2.39	46.24
50.01 - 60%	38.15	55.62	9.33	56.02
60.01 - 70%	38.41	64.25	44.73	65.85
70.01 - 80%	6.45	73.72	36.10	73.27
80.01 - 90%	1.13	83.07	4.31	84.41
90.01 - 100%	0.03	93.38	1.12	92.68
100.01 - 110%	0.02	103.93		
110.01 - 120%	0.04	113.51		
120.01 - 130%	0.01	120.56		
Weighted average (WALTV)	58.17		67.53	
Minimum	0.32		0.77	
Maximum	215.83		99.12	

# BBVA RMBS 13 Fondo de Titulización de Activos

## Brief report

Date: 10/31/2018  
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 Subscriber  
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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.18%	0.20%	0.19%	0.13%
Annual Percentage Rate (CPR)	3.14%	2.11%	2.34%	2.26%	1.58%

### Geographic distribution

	Current	At constitution date
Andalucía	20.22%	20.01%
Aragón	1.76%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.51%	2.61%
Basque Country	2.67%	2.78%
Canary Islands	5.82%	5.78%
Cantabria	1.24%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-León	3.65%	3.67%
Catalonia	17.19%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.42%	1.41%
Galicia	5.74%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.03%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.64%	0.65%
Valencia	12.62%	12.53%

### 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	1,185	522,627.07	101,146.40	0.00	623,773.47	24.60	150,085,694.23	150,709,467.70	82.16	58.79
from > 1 to = 2 months	96	109,122.89	19,003.43	0.00	128,126.32	5.05	12,852,338.09	12,980,464.41	7.08	60.00
from > 2 to = 3 months	5	4,403.91	738.14	0.00	5,142.05	0.20	428,093.70	433,235.75	0.24	64.08
from > 3 to = 6 months	20	42,722.91	8,316.45	165.96	51,205.32	2.02	2,370,399.18	2,421,604.50	1.32	61.77
from > 6 to < 12 months	32	120,935.44	26,739.40	9,465.98	157,140.82	6.20	3,761,134.18	3,918,275.00	2.14	62.10
from = 12 to < 18 months	22	290,800.30	36,886.31	9,338.58	336,025.19	13.25	2,661,753.87	2,997,779.06	1.63	65.94
from = 18 to < 24 months	17	137,602.35	27,993.11	4,460.44	170,055.90	6.71	2,028,477.30	2,198,533.20	1.20	64.44
from ≥ 2 years	53	779,617.53	225,832.32	59,027.96	1,064,477.81	41.98	6,706,574.56	7,771,052.37	4.24	72.46
Subtotal	1,430	2,007,832.40	445,655.56	82,458.92	2,535,946.88	100.00	180,894,465.11	183,430,411.99	100.00	58.64
Total	1,430	2,007,832.40	445,655.56	82,458.92	2,535,946.88		180,894,465.11	183,430,411.99		

#### Additional information