

Brief report

Date: 01/31/2019  
 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)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0305036008	07/16/2014	34,850	71,942.28 2,507,188,458.00 71.94%	100,000.00 3,485,000,000.00	Floating 3-M Euribor+0.300% 26.Jan/Apr/Jul/Oct	0.0000% 04/26/2019 0.000000 Gross 0.000000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2019 "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	0.0940% 04/26/2019 22.977778 Gross 18.612000 Net	10/26/2057 Quarterly 26.Jan/Apr/Jul/Oct	04/26/2019 "Pass-Through" Secuential	BBB(low ) A-	BB (sf) A- (sf)
Total				3,122,188,458.00	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											
				% Monthly CPR (SMM)		0,08		0,17		0,25	
				% Annual equivalent CPR		1,00		2,00		3,00	
Series A	With optional redemption *	Average life	Years	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023
		Date	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023	08/29/2023
		Final Maturity	Years	19.01	17.76	16.50	15.25	14.25	13.25	12.50	11.50
Series B	With optional redemption *	Average life	Years	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023
		Date	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023	08/29/2023
		Final Maturity	Years	19.01	17.76	16.50	15.25	14.25	13.25	12.50	11.50
Series B	Without optional redemption *	Average life	Years	21.45	19.98	18.58	17.55	16.52	15.51	14.53	13.58
		Final Maturity	Years	07/06/2040	01/14/2039	08/23/2037	08/10/2036	07/31/2035	07/29/2034	08/06/2033	08/24/2032
		Date	07/06/2040	01/14/2039	08/23/2037	08/10/2036	07/31/2035	07/29/2034	08/06/2033	08/24/2032	08/24/2032
		Final Maturity	Years	22.01	20.50	19.01	18.01	17.01	16.01	15.01	14.01
Series B	Without optional redemption *	Average life	Years	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59
		Final Maturity	Years	03/23/2043	01/11/2042	11/18/2040	10/09/2039	09/12/2038	09/03/2037	09/13/2036	10/15/2035
		Date	03/23/2043	01/11/2042	11/18/2040	10/09/2039	09/12/2038	09/03/2037	09/13/2036	10/15/2035	10/15/2035
		Final Maturity	Years	35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02
	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	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			At issue date		
		% CE			% CE	
Series A	80.30%	2,507,188,458.00	26.27%	85.00%	3,485,000,000.00	20.00%
Series B	19.70%	615,000,000.00	6.57%	15.00%	615,000,000.00	5.00%
Issue of Bonds		3,122,188,458.00			4,100,000,000.00	
Reserve Fund	6.57%	205,000,000.00	5.00%		205,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	207,713,867.94	0.000%	
Servicer ppal collect not yet credited	10,772,243.08		
Servicer ints collect not yet credited	1,378,405.32		
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	25,793	28,261	
Principal			
Principal outstanding	3,116,639,519.85	4,100,109,670.50	
Average loan	120,832.77	145,080.13	
Minimum	179.48	860.48	
Maximum	1,809,714.03	2,246,581.98	
Interest rate			
Weighted average (wac)	0.65%	1.37%	
Minimum	0.07%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	277	327	
Minimum	02/05/2019	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)	99.43%	99.28%	
Mortgage Market: All Institutions	0.57%	0.72%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	6.80	0.06	6.70
10.01 - 20%	0.44	16.05	0.19	15.64
20.01 - 30%	1.48	25.89	0.51	25.80
30.01 - 40%	3.89	36.00	1.26	35.42
40.01 - 50%	11.32	45.87	2.39	46.24
50.01 - 60%	39.45	55.53	9.33	56.02
60.01 - 70%	36.40	64.19	44.73	65.85
70.01 - 80%	5.94	73.90	36.10	73.27
80.01 - 90%	0.86	83.20	4.31	84.41
90.01 - 100%	0.02	93.95	1.12	92.68
100.01 - 110%	0.02	103.09		
110.01 - 120%	0.05	114.56		
Weighted average (WALTV)	57.56		67.53	
Minimum	0.26		0.77	
Maximum	179.71		99.12	

# BBVA RMBS 13 Fondo de Titulización de Activos

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.24%	0.21%	0.20%	0.14%
Annual Percentage Rate (CPR)	2.57%	2.84%	2.49%	2.33%	1.65%

### Geographic distribution

	Current	At constitution date
Andalucía	20.28%	20.01%
Aragón	1.76%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.51%	2.61%
Basque Country	2.65%	2.78%
Canary Islands	5.84%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-León	3.64%	3.67%
Catalonia	17.21%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.41%	1.41%
Galicia	5.76%	5.67%
La Rioja	0.43%	0.46%
Madrid	14.01%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.63%	0.65%
Valencia	12.60%	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	1,320	574,601.37	110,273.84	0.00	684,875.21	24.28	161,544,827.80	162,229,703.01	82.53	57.61
from > 1 to = 2 months	100	112,540.80	21,245.19	0.00	133,785.99	4.74	13,907,665.52	14,041,451.51	7.14	59.72
from > 2 to = 3 months	10	16,480.67	2,579.69	0.00	19,060.36	0.68	1,569,182.45	1,588,242.81	0.81	60.87
from > 3 to = 6 months	16	28,577.98	4,429.43	461.98	33,469.39	1.19	1,522,216.72	1,555,686.11	0.79	61.80
from > 6 to < 12 months	26	83,043.61	18,919.52	4,473.47	106,436.60	3.77	2,600,691.44	2,707,128.04	1.38	60.71
from = 12 to < 18 months	29	339,911.32	41,092.07	11,908.13	392,911.52	13.93	3,416,035.94	3,808,947.46	1.94	61.76
from = 18 to < 24 months	22	191,254.39	42,022.16	8,181.25	241,457.80	8.56	2,804,229.00	3,045,686.80	1.55	67.17
from ≥ 2 years	52	918,036.95	233,892.57	56,701.18	1,208,630.70	42.85	6,381,930.48	7,590,561.18	3.86	71.00
Subtotal	1,575	2,264,447.09	474,454.47	81,726.01	2,820,627.57	100.00	193,746,779.35	196,567,406.92	100.00	58.49
Total	1,575	2,264,447.09	474,454.47	81,726.01	2,820,627.57		193,746,779.35	196,567,406.92		

#### Additional information