

Brief report

Date: 02/28/2019
 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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / S&P	
		Current	Original			Final maturity (legal)	Next	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															
Series	Option	Type	Average life Years	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 A	With optional redemption *	Average life	8.72	7.83	7.07	6.41	5.85	5.37	4.95	4.59					
		Final Maturity	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023					
		Final Maturity	10/14/2027	10/26/2038	07/26/2035	04/26/2034	04/26/2033	04/26/2032	07/26/2031	07/26/2030					
	Without optional redemption *	Average life	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023					
		Final Maturity	10/14/2027	11/24/2026	02/18/2026	06/26/2025	12/04/2024	06/11/2024	01/10/2024	08/29/2023					
		Final Maturity	01/26/2038	10/26/2036	07/26/2035	04/26/2034	04/26/2033	04/26/2032	07/26/2031	07/26/2030					
Series B	With optional redemption *	Average life	21.45	19.98	18.58	17.55	16.52	15.51	14.53	13.58					
		Final Maturity	07/06/2040	01/14/2039	08/23/2037	08/10/2036	07/31/2035	07/29/2034	08/06/2033	08/24/2032					
		Final Maturity	01/26/2041	07/26/2039	01/26/2038	01/26/2037	01/26/2036	01/26/2035	01/26/2034	01/26/2033					
	Without optional redemption *	Average life	24.17	22.97	21.82	20.71	19.64	18.61	17.64	16.72					
		Final Maturity	03/23/2043	01/11/2042	11/18/2040	10/09/2039	09/12/2038	09/03/2037	09/13/2036	10/15/2035					
		Final Maturity	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	% CE	% CE	% 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	
		Balance	Interest
Treasury Account		227,280,266.75	0.000%
Servicer ppal collect not yet credited		10,181,582.23	
Servicer ints collect not yet credited		1,388,432.15	
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	25,736	28,261	
Principal			
Principal outstanding	3,099,149,084.76	4,100,109,670.50	
Average loan	120,420.78	145,080.13	
Minimum	119.71	660.48	
Maximum	1,801,568.45	2,246,581.98	
Interest rate			
Weighted average (wac)	0.63%	1.37%	
Minimum	0.00%	0.79%	
Maximum	6.55%	6.55%	
Final maturity			
Weighted average (WARM) (months)	276	327	
Minimum	03/31/2019	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	6.77	0.06	6.70
10.01 - 20%	0.46	16.10	0.19	15.64
20.01 - 30%	1.48	25.92	0.51	25.80
30.01 - 40%	4.00	36.01	1.26	35.42
40.01 - 50%	11.68	45.91	2.39	46.24
50.01 - 60%	39.64	55.50	9.33	56.02
60.01 - 70%	35.87	64.15	44.73	65.85
70.01 - 80%	5.82	73.89	36.10	73.27
80.01 - 90%	0.82	83.19	4.31	84.41
90.01 - 100%	0.02	93.64	1.12	92.68
100.01 - 110%	0.02	102.81		
110.01 - 120%	0.05	114.30		
Weighted average (WALTV)		57.39		67.53
Minimum		0.20		0.77
Maximum		179.33		99.12

BBVA RMBS 13 Fondo de Titulización de Activos

Brief report

Date: 02/28/2019
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 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)	0.16%	0.23%	0.22%	0.20%	0.14%
Annual Percentage Rate (CPR)	1.93%	2.78%	2.59%	2.36%	1.66%

Geographic distribution

	Current	At constitution date
Andalucia	20.29%	20.01%
Aragon	1.76%	1.77%
Asturias	1.87%	1.82%
Balearic Islands	2.50%	2.61%
Basque Country	2.64%	2.78%
Canary Islands	5.84%	5.78%
Cantabria	1.23%	1.24%
Castilla-La Mancha	3.84%	3.79%
Castilla-Leon	3.64%	3.67%
Catalonia	17.23%	17.16%
Ceuta	0.58%	0.59%
Extremadura	1.41%	1.41%
Galicia	5.77%	5.67%
La Rioja	0.42%	0.46%
Madrid	14.01%	14.34%
Melilla	0.52%	0.54%
Murcia	3.24%	3.18%
Navarra	0.64%	0.65%
Valencia	12.57%	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	1,328	593,021.64	113,540.92	0.00	706,562.56	24.31	163,725,329.48	164,431,892.04	83.05	57.60
from > 1 to = 2 months	90	99,772.22	18,298.97	0.00	118,071.19	4.06	11,186,130.47	11,304,201.66	5.71	56.91
from > 2 to = 3 months	21	31,080.83	6,238.35	0.00	37,319.18	1.28	3,076,832.67	3,114,151.85	1.57	63.32
from > 3 to = 6 months	16	32,977.18	4,782.98	168.16	37,928.32	1.30	1,803,806.51	1,841,734.83	0.93	58.93
from > 6 to < 12 months	25	73,835.72	13,217.80	3,868.59	90,922.11	3.13	2,323,081.11	2,414,003.22	1.22	60.60
from = 12 to < 18 months	26	161,718.04	33,878.50	10,745.72	206,342.26	7.10	3,167,494.99	3,373,837.25	1.70	61.09
from = 18 to < 24 months	22	348,628.39	49,311.88	7,443.54	405,383.81	13.95	2,817,998.36	3,223,382.17	1.63	68.37
from ≥ 2 years	58	995,250.95	249,725.96	59,422.91	1,304,399.82	44.87	6,991,966.90	8,296,366.72	4.19	70.09
Subtotal	1,586	2,336,284.97	488,995.36	81,648.92	2,906,929.25	100.00	195,092,640.49	197,999,569.74	100.00	58.33
Total	1,586	2,336,284.97	488,995.36	81,648.92	2,906,929.25		195,092,640.49	197,999,569.74		

Additional information