BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 03/31/2017
Currency: EUR

Date of constitution
05/09/2016

VAT Reg. no.
V87560744

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 Auditors
Por Determinar

Lead Manager
BBVA

Suscribers
BBVA / BEI

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 / Moody´s / Axeso Current	Original
Series ES0305132005	05/09/2016 13,440	94,885.55 1,275,261,792.00 94.89%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1720% 05/17/2017 40.347444 Gross 32.681430 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa2 (sf) AA-(sf)	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,275,261,792.00	1.344.000.000,00						

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	With optional redemption *	Average life	Years	10.58	9.42	8.44	7.61	6.91	6.30	5.79	5.34
			Date	09/13/2027	07/17/2026	07/25/2025	09/25/2024	01/12/2024	06/07/2023	11/30/2022	06/20/2022
		Final Maturity	Years	22.76	21.26	19.76	18.25	17.01	15.76	14.76	13.76
			Date	11/17/2039	05/17/2038	11/17/2036	05/17/2035	02/17/2034	11/17/2032	11/17/2031	11/17/2030
	Without optional redemption *	Average life	Years	10.58	9.42	8.44	7.61	6.91	6.30	5.79	5.34
			Date	09/13/2027	07/17/2026	07/25/2025	09/25/2024	01/12/2024	06/07/2023	11/30/2022	06/20/2022
		Final Maturity	Years	22.76	21.26	19.76	18.25	17.01	15.76	14.76	13.76
			Date	11/17/2039	05/17/2038	11/17/2036	05/17/2035	02/17/2034	11/17/2032	11/17/2031	11/17/2030

* 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	100.00%	1,275,261,792.00	20.90%	100.00%	1,344,000,000.00	20.00%
Issue of Bonds		1,275,261,792.00			1,344,000,000.00	
B Loan	20.07%	256,000,000.00		19.05%	256,000,000.00	
Reserve Fund	5.02%	64,000,000.00		4.76%	64,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		76,948,990.02	0.000%
Servicer ppal collect not yet credited		3,954,223.70	
Servicer ints collect not yet credited		1,337,582.68	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		644,272.89	0.000%
Start-up Loan S/T		515,418.32	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,115	11,333
Principal		
Principal outstanding	1,515,960,320.03	1,599,973,393.06
Average loan	136,388.69	141,178.28
Minimum	2,654.08	57,460.25
Maximum	881,073.76	910,287.59
Interest rate		
Weighted average (wac)	1.16%	1.32%
Minimum	0.17%	0.24%
Maximum	6.57%	6.60%
Final maturity		
Weighted average (WARM) (months)	320	331
Minimum	10/31/2017	01/25/2021
Maximum	10/31/2055	10/31/2055
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.20%	99.19%
Mortgage Market: All Institutions	0.80%	0.81%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.00	5.15		
10.01 - 20%	0.02	16.08	0.00	17.38
20.01 - 30%	0.77	25.96	0.65	26.85
30.01 - 40%	1.39	35.85	1.06	35.83
40.01 - 50%	5.13	46.78	2.94	46.14
50.01 - 60%	21.25	55.66	17.39	55.61
60.01 - 70%	45.98	65.23	42.58	65.45
70.01 - 80%	21.31	73.08	29.88	73.32
80.01 - 90%	3.01	84.40	3.77	84.32
90.01 - 100%	1.13	93.32	1.72	94.16
Weighted average (WALTV)		64.10		66.17
Minimum		1.51		17.38
Maximum		97.14		98.89

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.20%	0.20%		0.18%
Annual Percentage Rate (CPR)	1.95%	2.40%	2.41%		2.08%

Geographic distribution

	Current	At constitution date
Andalucia	17.14%	17.14%
Aragon	2.16%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.48%	2.50%
Basque Country	3.93%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.27%	3.29%
Castilla-Leon	3.79%	3.74%
Catalonia	16.45%	16.31%
Ceuta	1.23%	1.24%
Extremadura	1.54%	1.52%
Galicia	4.50%	4.46%
La Rioja	0.48%	0.48%
Madrid	23.28%	23.52%
Melilla	0.86%	0.84%
Murcia	2.42%	2.44%
Navarra	0.71%	0.73%
Valencia	8.05%	8.00%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	570	243,480.26	74,646.02	0.00	318,126.28	73.52	79,174,075.66	79,492,201.94	91.30	61.50
from > 1 to ≤ 2 months	43	42,303.31	11,500.56	0.00	53,803.87	12.43	5,316,144.27	5,369,948.14	6.17	61.54
from > 2 to ≤ 3 months	3	3,358.03	804.64	0.00	4,162.67	0.96	336,221.85	340,384.52	0.39	64.08
from > 3 to ≤ 6 months	3	5,023.11	1,038.38	317.67	6,379.16	1.47	265,874.85	272,254.01	0.31	64.71
from > 6 to < 12 months	6	41,996.31	6,517.57	1,701.17	50,215.05	11.61	1,538,473.03	1,588,688.08	1.82	64.07
Subtotal	625	336,161.02	94,507.17	2,018.84	432,687.03	100.00	86,630,789.66	87,063,476.69	100.00	61.57
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	625	336,161.02	94,507.17	2,018.84	432,687.03		86,630,789.66	87,063,476.69		61.57

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