

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 07/31/2017
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
AIAP 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305132005	05/09/2016 13,440	93,080.94 1,251,007,833.60 93.08%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1710% 08/17/2017 40.676371 Gross 32.947861 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		1,251,007,833.60	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	10.37	9.24	8.30	7.50	6.82	6.23	5.73	5.30
			Date	09/25/2027	08/11/2026	09/01/2025	11/12/2024	03/08/2024	08/09/2023	02/07/2023	09/02/2022
		Final Maturity	Years	22.27	20.77	19.27	18.01	16.77	15.52	14.51	13.51
			Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	02/17/2034	11/17/2032	11/17/2031	11/17/2030
	Without optional redemption *	Average life	Years	10.37	9.24	8.30	7.50	6.82	6.23	5.73	5.30
			Date	09/25/2027	08/11/2026	09/01/2025	11/12/2024	03/08/2024	08/09/2023	02/07/2023	09/02/2022
		Final Maturity	Years	22.27	20.77	19.27	18.01	16.77	15.52	14.51	13.51
			Date	08/17/2039	02/17/2038	08/17/2036	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)						
Series	100.00%	Current		% CE		20.00%
		1,251,007,833.60	21.23%	100.00%	1,344,000,000.00	
Issue of Bonds		1,251,007,833.60			1,344,000,000.00	
B Loan	20.46%	256,000,000.00	19.05%		256,000,000.00	
Reserve Fund	5.12%	64,000,000.00	4.76%		64,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	86,203,205.89	0.000%	
Servicer ppal collect not yet credited	4,144,843.40		
Servicer ints collect not yet credited	1,253,502.86		
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		515,418.31	0.000%
Start-up Loan S/T		515,418.32	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	11,023	11,333		
Principal				
Principal outstanding	1,483,495,481.97	1,599,973,393.06		
Average loan	134,581.83	141,178.28		
Minimum	1,108.98	57,460.25		
Maximum	872,594.57	910,287.59		
Interest rate				
Weighted average (wac)	1.11%	1.32%		
Minimum	0.12%	0.24%		
Maximum	6.57%	6.60%		
Final maturity				
Weighted average (WARM) (months)	317	331		
Minimum	10/31/2017	01/25/2021		
Maximum	10/31/2055	10/31/2055		
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (Mortgage Market)	99.22%	99.19%		
Mortgage Market: All Institutions	0.78%	0.81%		

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	7.19		
10.01 - 20%	0.04	16.61	0.00	17.38
20.01 - 30%	0.81	25.73	0.65	26.85
30.01 - 40%	1.54	35.67	1.06	35.83
40.01 - 50%	5.98	46.82	2.94	46.14
50.01 - 60%	22.56	55.65	17.39	55.61
60.01 - 70%	46.55	65.11	42.58	65.45
70.01 - 80%	18.64	72.94	29.88	73.32
80.01 - 90%	2.88	84.18	3.77	84.32
90.01 - 100%	0.99	92.90	1.72	94.16
Weighted average (WALTV)	63.37	66.17		
Minimum	0.63	17.38		
Maximum	96.49	98.89		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.24%	0.22%	0.22%	0.20%	0.19%
Annual Percentage Rate (CPR)	2.81%	2.55%	2.64%	2.33%	2.27%

Geographic distribution		
	Current	At constitution date
Andalucia	17.17%	17.14%
Aragon	2.16%	2.16%
Asturias	1.96%	1.98%
Balearic Islands	2.46%	2.50%
Basque Country	3.93%	3.94%
Canary Islands	4.31%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.28%	3.29%
Castilla-Leon	3.77%	3.74%
Catalonia	16.45%	16.31%
Ceuta	1.23%	1.24%
Extremadura	1.56%	1.52%
Galicia	4.48%	4.46%
La Rioja	0.48%	0.48%
Madrid	23.27%	23.52%
Mejilla	0.86%	0.84%
Murcia	2.44%	2.44%
Navarra	0.72%	0.73%
Valencia	8.04%	8.00%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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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	585	236,268.50	75,236.82	0.00	311,505.32	73.67	78,663,234.82	78,974,740.14	93.01	61.01
from > 1 to ≤ 2 months	29	25,843.49	7,391.52	0.00	33,235.01	7.86	3,555,691.50	3,588,926.51	4.23	62.01
from > 2 to ≤ 3 months	5	7,140.56	2,018.17	436.23	9,594.96	2.27	682,720.76	692,315.72	0.82	63.12
from > 3 to ≤ 6 months	4	4,342.38	2,184.46	258.92	6,785.76	1.60	488,004.33	494,790.09	0.58	69.20
from > 6 to < 12 months	3	10,385.39	1,981.51	767.30	13,134.20	3.11	350,323.06	363,457.26	0.43	65.45
from ≥ 12 to < 18 months	4	40,122.44	6,563.94	1,922.73	48,609.11	11.50	748,187.21	796,796.32	0.94	61.92
Subtotal	630	324,102.76	95,376.42	3,385.18	422,864.36	100.00	84,488,161.68	84,911,026.04	100.00	61.14
<i>Doubt debts (subjectives)</i>										
	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	630	324,102.76	95,376.42	3,385.18	422,864.36		84,488,161.68	84,911,026.04		61.14