

BBVA RMBS 16 Fondo de Titulización



Brief report

Date: 10/31/2017
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	91,329.90 1,227,473,856.00 91.33%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1710% 11/17/2017 39.911166 Gross 32.328044 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		1,227,473,856.00	1,344,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
Series				% 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	
	With optional redemption *	Average life	Years	10.22		9.12		8.20		7.41		6.74		6.17		5.67		5.25			
		Final Maturity	Years	11/03/2027		09/28/2026		10/25/2025		01/11/2025		05/12/2024		10/16/2023		04/19/2023		11/14/2022			
	Without optional redemption *		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			
			Years	10.22		9.12		8.20		7.41		6.74		6.17		5.67		5.25			
		Average life	Years	11/03/2027		09/28/2026		10/25/2025		01/11/2025		05/12/2024		10/16/2023		04/19/2023		11/14/2022			
		Final Maturity	Years	22.01		20.52		19.01		17.76		16.52		15.26		14.26		13.26			
			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		100.00%	At issue date	
		% CE			% CE	
Issue of Bonds		1,227,473,856.00	21.57%		1,344,000,000.00	20.00%
B Loan	20.86%	256,000,000.00	19.05%		256,000,000.00	
Reserve Fund	5.21%	64,000,000.00	4.76%		64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		82,767,209.49	0.000%
Servicer ppal collect not yet credited		4,103,649.05	
Servicer ints collect not yet credited		1,209,656.18	
Liabilities		Available	Balance
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		386,563.73	0.000%
Start-up Loan S/T		515,418.32	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,973	11,333
Principal			
Principal outstanding		1,463,145,990.95	1,599,973,393.06
Average loan		133,340.56	141,178.28
Minimum		2,395.22	57,460.25
Maximum		866,212.21	910,287.59
Interest rate			
Weighted average (wac)		1.09%	1.32%
Minimum		0.09%	0.24%
Maximum		6.57%	6.60%
Final maturity			
Weighted average (WARM) (months)		314	331
Minimum		03/31/2018	01/25/2021
Maximum		10/31/2055	10/31/2055
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)		99.24%	99.19%
Mortgage Market: All Institutions		0.76%	0.81%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.72		
10.01 - 20%	0.05	15.99	0.00	17.38
20.01 - 30%	0.82	25.62	0.65	26.85
30.01 - 40%	1.64	35.78	1.06	35.83
40.01 - 50%	6.70	46.79	2.94	46.14
50.01 - 60%	24.31	55.73	17.39	55.61
60.01 - 70%	45.97	65.07	42.58	65.45
70.01 - 80%	16.84	72.88	29.88	73.32
80.01 - 90%	2.77	84.15	3.77	84.32
90.01 - 100%	0.86	92.76	1.72	94.16
100.01 - 110%	0.03	109.75		
Weighted average (WALTV)		62.84		66.17
Minimum		0.92		17.38
Maximum		167.94		98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.15%	0.18%	0.21%	0.18%
Annual Percentage Rate (CPR)	2.15%	1.78%	2.18%	2.47%	2.20%

Geographic distribution		
	Current	At constitution date
Andalucia	17.13%	17.14%
Aragon	2.14%	2.16%
Asturias	1.96%	1.98%
Balearic Islands	2.45%	2.50%
Basque Country	3.94%	3.94%
Canary Islands	4.32%	4.33%
Cantabria	1.43%	1.41%
Castilla-La Mancha	3.29%	3.29%
Castilla-Leon	3.79%	3.74%
Catalonia	16.41%	16.31%
Ceuta	1.24%	1.24%
Extremadura	1.56%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.48%	0.48%
Madrid	23.31%	23.52%
Meillia	0.86%	0.84%
Murcia	2.45%	2.44%
Navarra	0.70%	0.73%
Valencia	8.06%	8.00%

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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	568	232,527.71	66,354.24	0.00	298,881.95	65.63	75,473,644.36	75,772,526.31	90.65	60.81
from > 1 to ≤ 2 months	41	37,604.23	13,023.37	0.00	50,627.60	11.12	5,278,865.65	5,329,493.25	6.38	61.42
from > 2 to ≤ 3 months	2	1,228.76	494.25	0.00	1,723.01	0.38	163,883.30	165,606.31	0.20	67.01
from > 3 to ≤ 6 months	5	12,165.04	4,019.15	1,146.46	17,330.65	3.81	646,808.97	664,139.62	0.79	62.72
from > 6 to < 12 months	5	11,346.36	4,428.65	680.92	16,455.93	3.61	633,507.56	649,963.49	0.78	69.14
from ≥ 12 to < 18 months	5	44,385.11	6,829.50	2,389.10	53,603.71	11.77	761,333.95	814,937.66	0.97	61.61
from ≥ 18 to < 24 months	1	13,533.67	2,567.23	691.64	16,792.54	3.69	177,208.23	194,000.77	0.23	65.87
Subtotal	627	352,790.88	97,716.39	4,908.12	455,415.39	100.00	83,135,252.02	83,590,667.41	100.00	60.95
<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	627	352,790.88	97,716.39	4,908.12	455,415.39		83,135,252.02	83,590,667.41		60.95