BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 02/28/2018
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	87,804.09 1,180,086,969.60 87.80%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1720% 05/17/2018 36.497233 Gross 29.562759 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		1,180,086,969.60	1.344.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% 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	9.99	8.91	8.00	7.22	6.56	5.99	5.50	5.08
			Date	02/15/2028	01/16/2027	02/16/2026	05/09/2025	09/09/2024	02/15/2024	08/20/2023	03/19/2023
		Final Maturity	Years	21.50	20.01	18.50	17.25	16.01	15.01	14.00	13.00
			Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	02/17/2034	02/17/2033	02/17/2032	02/17/2031
	Without optional redemption *	Average life	Years	9.99	8.91	8.00	7.22	6.56	5.99	5.50	5.08
			Date	02/15/2028	01/16/2027	02/16/2026	05/09/2025	09/09/2024	02/15/2024	08/20/2023	03/19/2023
		Final Maturity	Years	21.50	20.01	18.50	17.25	16.01	15.01	14.00	13.00
			Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	02/17/2034	02/17/2033	02/17/2032	02/17/2031

* 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%	1,180,086,969.60	22.28%	100.00%	1,344,000,000.00	20.00%
Issue of Bonds		1,180,086,969.60			1,344,000,000.00	
B Loan	21.69%	256,000,000.00		19.05%	256,000,000.00	
Reserve Fund	5.42%	64,000,000.00		4.76%	64,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		66,499,534.58	0.000%
Servicer ppal collect not yet credited		4,874,294.56	
Servicer ints collect not yet credited		1,128,969.16	
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		128,854.57	0.000%
Start-up Loan S/T		515,418.32	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,884	11,333
Principal		
Principal outstanding	1,428,905,770.86	1,599,973,393.06
Average loan	131,284.98	141,178.28
Minimum	2,721.49	57,460.25
Maximum	781,670.92	910,287.59
Interest rate		
Weighted average (wac)	1.03%	1.32%
Minimum	0.06%	0.24%
Maximum	6.57%	6.60%
Final maturity		
Weighted average (WARM) (months)	310	331
Minimum	07/31/2018	01/25/2021
Maximum	10/31/2055	10/31/2055
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (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	8.08		
10.01 - 20%	0.06	16.97	0.00	17.38
20.01 - 30%	0.89	25.35	0.65	26.85
30.01 - 40%	1.77	35.56	1.06	35.83
40.01 - 50%	8.03	46.63	2.94	46.14
50.01 - 60%	26.71	55.81	17.39	55.61
60.01 - 70%	45.01	65.06	42.58	65.45
70.01 - 80%	14.19	72.90	29.88	73.32
80.01 - 90%	2.53	84.07	3.77	84.32
90.01 - 100%	0.74	92.42	1.72	94.16
100.01 - 110%	0.03	107.96		
Weighted average (WALTV)		62.03		66.17
Minimum		1.28		17.38
Maximum		350.62		98.89

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.27%	0.25%	0.22%	0.20%
Annual Percentage Rate (CPR)	2.51%	3.21%	2.91%	2.62%	2.39%

Geographic distribution

	Current	At constitution date
Andalucia	17.24%	17.14%
Aragon	2.15%	2.16%
Asturias	1.96%	1.98%
Balearic Islands	2.44%	2.50%
Basque Country	3.90%	3.94%
Canary Islands	4.32%	4.33%
Cantabria	1.39%	1.41%
Castilla-La Mancha	3.29%	3.29%
Castilla-Leon	3.80%	3.74%
Catalonia	16.43%	16.31%
Ceuta	1.24%	1.24%
Extremadura	1.55%	1.52%
Galicia	4.51%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.24%	23.52%
Melilla	0.86%	0.84%
Murcia	2.45%	2.44%
Navarra	0.70%	0.73%
Valencia	8.05%	8.00%

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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	641	278,463.70	76,316.13	0.00	354,779.83	63.76	84,674,404.20	85,029,184.03	89.41	60.28
from > 1 to = 2 months	40	56,725.36	14,025.79	129.28	70,880.43	12.74	7,124,707.87	7,195,588.30	7.57	62.15
from > 2 to = 3 months	2	2,910.16	1,072.09	0.00	3,982.25	0.72	230,082.37	234,064.62	0.25	60.56
from > 3 to = 6 months	6	8,628.49	1,846.49	291.23	10,766.21	1.93	708,878.48	719,644.69	0.76	71.61
from > 6 to < 12 months	7	24,964.31	9,716.30	2,089.37	36,769.98	6.61	915,346.68	952,116.66	1.00	64.69
from = 12 to < 18 months	3	17,763.16	3,291.06	2,373.21	23,427.43	4.21	342,412.40	365,839.83	0.38	65.87
from = 18 to < 24 months	3	46,192.49	7,203.49	2,412.55	55,808.53	10.03	545,032.96	600,841.49	0.63	77.49
Subtotal	702	435,647.67	113,471.35	7,295.64	556,414.66	100.00	94,540,864.96	95,097,279.62	100.00	60.64
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	702	435,647.67	113,471.35	7,295.64	556,414.66		94,540,864.96	95,097,279.62		60.64

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