

BBVA RMBS 16 Fondo de Titulización



Brief report

Date: 03/31/2018
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)		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	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)																			
Series	With optional redemption *	% 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	
		Average life	Years	9.94	8.88	7.98	7.21	6.56	6.00	5.52	5.10								
		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								
			Date	01/26/2028	01/03/2027	02/08/2026	05/05/2025	09/09/2024	02/18/2024	08/26/2023	03/27/2023								
			Date	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								
			Date	01/26/2028	01/03/2027	02/08/2026	05/05/2025	09/09/2024	02/18/2024	08/26/2023	03/27/2023								
			Date	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			At issue date	
			% CE			% 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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		77,089,361.38	0.000%
Servicer ppal collect not yet credited		4,452,361.03	
Servicer ints collect not yet credited		1,102,356.66	
Liabilities		Available	Balance
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		10,851	11,333
Principal			
Principal outstanding		1,419,931,987.74	1,599,973,393.06
Average loan		130,857.25	141,178.28
Minimum		2,179.98	57,460.25
Maximum		779,816.17	910,287.59
Interest rate			
Weighted average (wac)		1.02%	1.32%
Minimum		0.06%	0.24%
Maximum		6.57%	6.60%
Final maturity			
Weighted average (WARM) (months)		309	331
Minimum		07/31/2018	01/25/2021
Maximum		10/31/2055	10/31/2055
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)		99.25%	99.19%
Mortgage Market: All Institutions		0.75%	0.81%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.53		
10.01 - 20%	0.06	16.84	0.00	17.38
20.01 - 30%	0.90	25.27	0.65	26.85
30.01 - 40%	1.87	35.60	1.06	35.83
40.01 - 50%	8.23	46.60		46.14
50.01 - 60%	27.09	55.78	17.39	55.61
60.01 - 70%	44.82	65.02	42.58	65.45
70.01 - 80%	13.74	72.87	29.88	73.32
80.01 - 90%	2.50	84.00	3.77	84.32
90.01 - 100%	0.72	92.32	1.72	94.16
100.01 - 110%	0.03	107.51		
Weighted average (WALTV)		61.85		66.17
Minimum		1.02		17.38
Maximum		349.72		98.89

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month, mort. (SMM)		0.25%	0.25%	0.26%	0.23%
Annual Percentage Rate (CPR)		2.90%	2.99%	3.12%	2.75%
					Historical
					0.21%
					2.44%

Geographic distribution		
		At constitution date
		Current
Andalucia		17.28%
Aragon		2.16%
Asturias		1.94%
Balearic Islands		2.42%
Basque Country		3.91%
Canary Islands		4.33%
Cantabria		1.40%
Castilla-La Mancha		3.29%
Castilla-Leon		3.80%
Catalonia		16.40%
Ceuta		1.24%
Extremadura		1.55%
Galicia		4.50%
La Rioja		0.49%
Madrid		23.21%
Meillia		0.86%
Murcia		2.45%
Navarra		0.70%
Valencia		8.07%

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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	730	298,678.41	87,145.24	0.00	385,823.65	63.58	96,882,575.50	97,268,399.15	90.08	60.00
from > 1 to = 2 months	49	61,178.08	16,572.82	0.00	77,750.90	12.81	7,425,520.83	7,503,271.73	6.95	60.16
from > 2 to = 3 months	4	7,517.40	964.43	0.00	8,481.83	1.40	533,587.81	542,069.64	0.50	58.54
from > 3 to = 6 months	5	8,648.73	2,610.57	492.63	11,751.93	1.94	740,591.05	752,342.98	0.70	72.03
from > 6 to < 12 months	7	24,514.19	7,043.50	2,649.16	34,206.85	5.64	780,785.97	814,992.82	0.75	62.93
from = 12 to < 18 months	3	18,370.47	3,915.65	1,937.15	24,223.27	3.99	376,210.99	400,434.26	0.37	63.99
from = 18 to < 24 months	4	52,795.12	8,449.87	3,377.55	64,622.54	10.65	628,187.74	692,810.28	0.64	76.47
Subtotal	802	471,702.40	126,702.08	8,456.49	606,860.97	100.00	107,367,459.89	107,974,320.86	100.00	60.19
<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	802	471,702.40	126,702.08	8,456.49	606,860.97		107,367,459.89	107,974,320.86		60.19