

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 04/30/2018
Currency: EUR

Constitution date

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		DBRS / Moody's / Axesor	Rating
		Current	Original			Final maturity (legal)	Next		
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) Aa1 AA	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)												
		% 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	9.94	8.88	7.99	7.24	6.59	6.04	5.56	5.15	
		Date	01/25/2028	01/05/2027	02/14/2026	05/14/2025	09/20/2024	03/02/2024	09/10/2023	04/12/2023		
		Final Maturity	Years	21.50	20.01	18.50	17.25	16.01	15.01	14.00	13.00	
	Without optional redemption *	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		
		Average life	Years	9.94	8.88	7.99	7.24	6.59	6.04	5.56	5.15	
		Date	01/25/2028	01/05/2027	02/14/2026	05/14/2025	09/20/2024	03/02/2024	09/10/2023	04/12/2023		
	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)					
Series		Current		At issue date	
		% CE		% CE	
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	87,336,415.83	0.000%	
Servicer ppal collect not yet credited	3,851,658.47		
Servicer ints collect not yet credited	1,104,630.09		
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 (PTCs/MCs)

General			
Count		Current	At constitution date
		10,825	11,333
Principal			
Principal outstanding		1,411,546,584.44	1,599,973,393.06
Average loan		130,396.91	141,178.28
Minimum		8,964.76	57,460.25
Maximum		777,961.02	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)		308	331
Minimum		04/30/2020	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	7.18		
10.01 - 20%	0.07	16.02	0.00	17.38
20.01 - 30%	0.91	25.19	0.65	26.85
30.01 - 40%	1.87	35.61	1.06	35.83
40.01 - 50%	8.62	46.60	2.94	46.14
50.01 - 60%	27.39	55.79	17.39	55.61
60.01 - 70%	44.62	65.00	42.58	65.45
70.01 - 80%	13.28	72.85	29.88	73.32
80.01 - 90%	2.47	83.90	3.77	84.32
90.01 - 100%	0.70	92.20	1.72	94.16
100.01 - 110%	0.03	107.06		
Weighted average (WALTV)		61.68		66.17
Minimum		2.74		17.38
Maximum		348.81		98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.26%	0.28%	0.23%	0.21%
Annual Percentage Rate (CPR)	2.99%	3.07%	3.29%	2.74%	2.47%

Geographic distribution		
	Current	At constitution date
Andalucia	17.30%	17.14%
Aragon	2.16%	2.16%
Asturias	1.95%	1.98%
Balearic Islands	2.43%	2.50%
Basque Country	3.90%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.40%	1.41%
Castilla-La Mancha	3.29%	3.29%
Castilla-Leon	3.81%	3.74%
Catalonia	16.40%	16.31%
Ceuta	1.24%	1.24%
Extremadura	1.55%	1.52%
Galicia	4.50%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.19%	23.52%
Meilla	0.87%	0.84%
Murcia	2.43%	2.44%
Navarra	0.70%	0.73%
Valencia	8.06%	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	579	252,005.77	68,428.16	0.00	320,433.93	58.45	78,503,864.27	78,824,298.20	88.14	59.55
from > 1 to = 2 months	48	53,690.42	14,352.03	0.00	68,042.45	12.41	6,793,797.96	6,861,840.41	7.67	60.29
from > 2 to = 3 months	7	11,115.44	3,329.74	0.00	14,445.18	2.63	1,005,344.58	1,019,789.76	1.14	63.27
from > 3 to = 6 months	6	11,309.41	2,942.74	863.92	15,116.07	2.76	797,224.55	812,340.62	0.91	66.93
from > 6 to < 12 months	3	5,122.83	1,589.55	1,004.57	7,716.95	1.41	213,944.09	221,661.04	0.25	63.29
from = 12 to < 18 months	6	32,586.57	8,546.58	3,580.09	44,713.24	8.16	830,221.81	874,935.05	0.98	63.83
from = 18 to < 24 months	4	45,738.56	6,699.09	2,828.66	55,266.31	10.08	562,363.41	617,629.72	0.69	76.13
from = 2 years	1	17,930.64	3,296.68	1,275.33	22,502.65	4.10	172,811.26	195,313.91	0.22	66.32
Subtotal	654	429,499.64	109,184.57	9,552.57	548,236.78	100.00	88,879,571.93	89,427,808.71	100.00	59.86
<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	654	429,499.64	109,184.57	9,552.57	548,236.78		88,879,571.93	89,427,808.71		59.86