

BBVA RMBS 16 Fondo de Titulización



Brief report

Date: 05/31/2018
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
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	85,923.11 1,154,806,598.40 85.92%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1740% 08/17/2018 38.207143 Gross 30.947786 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa1 AA	A(high) (sf) Aa2 (sf) AA-AA
Total		1,154,806,598.40	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	9.86	8.80	7.90	7.14	6.49	5.93	5.45	5.04	
			Final Maturity	Years	21.27	19.77	18.27	17.01	15.77	14.77	13.76	12.76	
		Without optional redemption *	Average life	Years	9.86	8.80	7.90	7.14	6.49	5.93	5.45	5.04	
			Final Maturity	Years	21.27	19.77	18.27	17.01	15.77	14.77	13.76	12.76	
				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	03/22/2028	03/01/2027	04/08/2026	07/04/2025	11/09/2024	04/20/2024	10/27/2023	05/28/2023	

* 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		1,154,806,598.40	22.68%		1,344,000,000.00	20.00%
B Loan	22.17%	256,000,000.00	19.05%		256,000,000.00	
Reserve Fund	5.54%	64,000,000.00	4.76%		64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		66,979,583.41	0.000%
Servicer ppal collect not yet credited		4,270,956.50	
Servicer ints collect not yet credited		1,099,900.84	
Liabilities		Available	Balance
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			515,418.31

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		10,802	11,333
Principal			
Principal outstanding		1,404,014,473.42	1,599,973,393.06
Average loan		129,977.27	141,178.28
Minimum		1,051.82	57,460.25
Maximum		776,105.47	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)		307	331
Minimum		10/31/2018	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	6.26		
10.01 - 20%	0.07	16.39	0.00	17.38
20.01 - 30%	0.95	25.21	0.65	26.85
30.01 - 40%	1.92	35.70	1.06	35.83
40.01 - 50%	8.96	46.62		46.14
50.01 - 60%	27.84	55.80	17.39	55.61
60.01 - 70%	44.51	64.99	42.58	65.45
70.01 - 80%	12.63	72.87	29.88	73.32
80.01 - 90%	2.40	83.86	3.77	84.32
90.01 - 100%	0.67	92.12	1.72	94.16
100.01 - 110%	0.03	106.61		
Weighted average (WALTV)		61.48		66.17
Minimum		0.14		17.38
Maximum		347.90		98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.24%	0.26%	0.23%	0.21%
Annual Percentage Rate (CPR)	2.17%	2.80%	3.09%	2.70%	2.46%

Geographic distribution		
	Current	At constitution date
Andalucia	17.32%	17.14%
Aragon	2.16%	2.16%
Asturias	1.95%	1.98%
Balearic Islands	2.43%	2.50%
Basque Country	3.89%	3.94%
Canary Islands	4.34%	4.33%
Cantabria	1.40%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.80%	3.74%
Catalonia	16.42%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.56%	1.52%
Galicia	4.51%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.16%	23.52%
Meillia	0.87%	0.84%
Murcia	2.43%	2.44%
Navarra	0.70%	0.73%
Valencia	8.03%	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.
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Additional information
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Fund Auditors

Por Determinar

Lead Manager

BBVA

Suscribers

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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	233,664.09	65,361.42	0.00	299,025.51	60.16	72,767,701.88	73,066,727.39	88.53	59.53
from > 1 to = 2 months	39	45,418.34	12,076.15	0.00	57,494.49	11.57	5,611,978.53	5,669,473.02	6.87	60.10
from > 2 to = 3 months	3	5,686.49	1,606.57	0.00	7,293.06	1.47	537,502.15	544,795.21	0.66	61.62
from > 3 to = 6 months	9	21,291.94	5,214.39	432.37	26,938.70	5.42	1,425,948.47	1,452,887.17	1.76	63.37
from > 6 to < 12 months	4	7,780.15	1,629.33	1,125.09	10,534.57	2.12	378,777.49	389,312.06	0.47	68.29
from = 12 to < 18 months	7	36,503.75	10,037.69	4,105.04	50,646.48	10.19	898,903.72	949,550.20	1.15	63.95
from = 18 to < 24 months	2	17,288.17	2,986.33	1,466.92	21,741.42	4.37	240,835.84	262,577.26	0.32	63.67
from = 2 years	1	18,666.66	3,413.47	1,275.33	23,355.46	4.70	172,075.24	195,430.70	0.24	66.36
Subtotal	633	386,299.59	102,325.35	8,404.75	497,029.69	100.00	82,033,723.32	82,530,753.01	100.00	59.76
<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	633	386,299.59	102,325.35	8,404.75	497,029.69		82,033,723.32	82,530,753.01		59.76