BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 08/31/2018
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
KPMG Auditores

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	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating DBRS / Moody´s / Axeso: Current	Rating: Original
Series ES0305132005	05/09/2016 13,440	83,913.20 1,127,793,408.00 83.91%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1810% 11/19/2018 39.658311 Gross 32.123232 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		1,127,793,408.00	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	9.73	8.68	7.80	7.05	6.42	5.87	5.39	4.98
		Date	05/05/2028	04/21/2027	06/04/2026	09/04/2025	01/13/2025	06/27/2024	01/06/2024	08/09/2023
		Final Maturity Years	21.01	19.52	18.01	16.76	15.76	14.52	13.51	12.51
		Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031
	Without optional redemption *	Average life Years	10.03	9.02	8.17	7.44	6.82	6.28	5.82	5.41
		Date	08/25/2028	08/22/2027	10/14/2026	01/22/2026	06/08/2025	11/25/2024	06/09/2024	01/14/2024
		Final Maturity Years	21.27	20.01	18.76	17.52	16.52	15.52	14.52	13.51
		Date	11/17/2039	08/17/2038	05/17/2037	02/17/2036	02/17/2035	02/17/2034	02/17/2033	02/17/2032

* 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%	1,127,793,408.00	23.12%	100.00%	1,344,000,000.00	20.00%
Issue of Bonds		1,127,793,408.00			1,344,000,000.00	
B Loan	22.70%	256,000,000.00		19.05%	256,000,000.00	
Reserve Fund	5.67%	64,000,000.00		4.76%	64,000,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		65,524,189.29	0.000%
Servicer ppal collect not yet credited		3,992,394.48	
Servicer ints collect not yet credited		1,075,645.15	
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		0.00	
Start-up Loan S/T		386,563.73	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	10,719	11,333
Principal		
Principal outstanding	1,378,536,739.13	1,599,973,393.06
Average loan	128,606.84	141,178.28
Minimum	304.92	57,460.25
Maximum	770,538.23	910,287.59
Interest rate		
Weighted average (wac)	1.01%	1.32%
Minimum	0.06%	0.24%
Maximum	6.57%	6.60%
Final maturity		
Weighted average (WARM) (months)	304	331
Minimum	10/31/2018	01/25/2021
Maximum	10/31/2055	10/31/2055
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.25%	99.19%
Mortgage Market: All Institutions	0.75%	0.81%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.01	7.10		
10.01 - 20%	0.08	16.13	0.00	17.38
20.01 - 30%	1.03	25.30	0.65	26.85
30.01 - 40%	2.01	35.75	1.06	35.83
40.01 - 50%	9.64	46.45	2.94	46.14
50.01 - 60%	29.26	55.76	17.39	55.61
60.01 - 70%	43.79	64.91	42.58	65.45
70.01 - 80%	11.26	72.88	29.88	73.32
80.01 - 90%	2.23	83.60	3.77	84.32
90.01 - 100%	0.65	91.64	1.72	94.16
100.01 - 110%	0.03	105.26		
Weighted average (WALTV)		60.93		66.17
Minimum		0.04		17.38
Maximum		161.33		98.89

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.23%	0.24%	0.25%	0.21%
Annual Percentage Rate (CPR)	1.36%	2.69%	2.81%	2.91%	2.51%

Geographic distribution

	Current	At constitution date
Andalucia	17.35%	17.14%
Aragon	2.17%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.44%	2.50%
Basque Country	3.90%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.81%	3.74%
Catalonia	16.32%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.12%	23.52%
Melilla	0.88%	0.84%
Murcia	2.45%	2.44%
Navarra	0.70%	0.73%
Valencia	8.03%	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	500	219,877.23	59,811.50	0.00	279,688.73	55.55	67,052,398.43	67,332,087.16	88.10	58.88
from > 1 to = 2 months	39	37,714.17	9,329.82	0.00	47,043.99	9.34	4,513,098.28	4,560,142.27	5.97	60.08
from > 2 to = 3 months	8	12,002.89	2,667.94	0.00	14,670.83	2.91	1,035,886.55	1,050,557.38	1.37	56.24
from > 3 to = 6 months	9	24,489.78	5,618.29	0.00	30,108.07	5.98	1,461,258.04	1,491,366.11	1.95	61.07
from > 6 to < 12 months	6	22,019.07	3,708.98	1,083.54	26,811.59	5.33	678,665.99	705,477.58	0.92	60.14
from = 12 to < 18 months	5	30,762.17	9,942.10	2,371.49	43,075.76	8.56	630,629.73	673,705.49	0.88	61.98
from = 18 to < 24 months	2	18,481.81	3,077.32	2,584.87	24,144.00	4.80	251,457.71	275,601.71	0.36	64.88
from = 2 years	2	30,294.08	5,647.83	1,968.54	37,910.45	7.53	300,710.82	338,621.27	0.44	66.77
Subtotal	571	395,641.20	99,803.78	8,008.44	503,453.42	100.00	75,924,105.55	76,427,558.97	100.00	59.05
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	571	395,641.20	99,803.78	8,008.44	503,453.42		75,924,105.55	76,427,558.97		59.05

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