

BBVA RMBS 16 Fondo de Titulización



Brief report

Date: 10/31/2018
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditor
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA
Banco Europeo de Inversiones

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	DBRS / Moody's / Axesor	
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) as of the last Payment Date												
		% 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	9.70	8.65	7.77	7.01	6.37	5.82	5.34	4.93	
			Date	04/27/2028	04/10/2027	05/22/2026	08/19/2025	12/27/2024	06/09/2024	12/18/2023	07/21/2023	
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.52	14.52	13.51	12.51	
			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	9.70	8.65	7.77	7.01	6.37	5.82	5.34	4.93	
			Date	04/27/2028	04/10/2027	05/22/2026	08/19/2025	12/27/2024	06/09/2024	12/18/2023	07/21/2023	
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.52	14.52	13.51	12.51	
			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%	1,127,793,408.00	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
		83,346,296.36	0.000%
Treasury Account		4,181,998.22	
Servicer ppal collect not yet credited		1,071,139.67	
Servicer ints collect not yet credited			
Liabilities	Available	Balance	Interest
		64,000,000.00	0.000%
Subordinated Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan L/T		386,563.73	
Start-up Loan S/T			

Collateral: Residential mortgage loans (PTCs)

General				
Count		Current		At constitution date
		% Pool	% LTV	% Pool
10,672				11,333
Principal				
Principal outstanding		1,362,820,819.72		1,599,973,393.06
Average loan		127,700.60		141,178.28
Minimum		136.50		57,460.25
Maximum		766,827.13		910,287.59
Interest rate				
Weighted average (wac)		1.02%		1.32%
Minimum		0.06%		0.24%
Maximum		6.47%		6.60%
Final maturity				
Weighted average (WARM) (months)		302		331
Minimum		08/31/2019		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		At constitution date
		% Pool	% LTV	% Pool
0.01 - 10%		0.01	8.11	
10.01 - 20%		0.10	16.52	0.00
20.01 - 30%		1.07	25.20	0.65
30.01 - 40%		2.13	35.71	1.06
40.01 - 50%		10.14	46.37	2.94
50.01 - 60%		30.00	55.69	17.39
60.01 - 70%		43.53	64.85	42.58
70.01 - 80%		10.28	72.98	29.88
80.01 - 90%		2.18	83.83	3.77
90.01 - 100%		0.52	91.63	1.72
100.01 - 110%		0.03	104.36	
Weighted average (WALTV)		60.54		66.17
Minimum		0.04		17.38
Maximum		160.00		98.89

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
		0.15%	0.20%	0.23%	0.25%
Single month. mort. (SMM)		1.84%	2.32%	2.68%	3.01%
Annual Percentage Rate (CPR)					2.53%

Geographic distribution		
		At constitution date
		Current
Andalucia		17.39%
Aragon		2.17%
Asturias		1.98%
Balearic Islands		2.42%
Basque Country		3.89%
Canary Islands		4.30%
Cantabria		1.42%
Castilla-La Mancha		3.30%
Castilla-Leon		3.81%
Catalonia		16.32%
Ceuta		1.26%
Extremadura		1.57%
Galicia		4.50%
La Rioja		0.50%
Madrid		23.10%
Meillia		0.86%
Murcia		2.44%
Navarra		0.71%
Valencia		8.05%

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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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	498	207,456.09	54,443.98	0.00	261,900.07	50.36	65,248,204.43	65,510,104.50	86.06	58.85
from > 1 to = 2 months	42	47,520.62	11,380.12	0.00	58,900.74	11.33	5,769,586.15	5,826,486.89	7.66	59.54
from > 2 to = 3 months	4	3,970.09	3,765.76	0.00	7,735.85	1.49	492,112.76	499,848.61	0.66	49.27
from > 3 to = 6 months	11	21,761.88	6,198.62	206.73	28,167.23	5.42	1,369,853.87	1,398,021.10	1.84	60.29
from > 6 to < 12 months	10	47,857.83	9,044.28	1,325.65	58,227.76	11.20	1,551,386.25	1,609,614.01	2.11	60.92
from = 12 to < 18 months	3	10,811.44	5,452.23	1,275.50	17,539.17	3.37	308,354.98	325,894.15	0.43	67.03
from = 18 to < 24 months	4	36,407.98	7,783.97	2,948.85	47,140.80	9.06	562,040.24	609,181.04	0.80	61.07
from ≥ 2 years	2	32,511.61	5,999.16	1,968.54	40,479.31	7.78	298,493.29	338,972.60	0.45	66.84
Subtotal	574	408,297.54	104,068.12	7,725.27	520,090.93	100.00	75,600,031.97	76,120,122.90	100.00	58.97
Total	574	408,297.54	104,068.12	7,725.27	520,090.93		75,600,031.97	76,120,122.90		