

BBVA RMBS 16 Fondo de Titulización



Brief report

Date: 11/30/2018
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 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	Current	Original
Series ES0305132005	05/09/2016 13,440	82,276.31 1,105,793,606.40 82.28%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1840% 02/18/2019 38.267626 Gross 30.996777 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		1,105,793,606.40	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											
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	9.56	8.54	7.67	6.93	6.29	5.75	5.28	4.88
		Final Maturity	Years	20.50	19.26	17.76	16.50	15.50	14.26	13.25	12.50
		Date		06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023
		Date		05/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031
		Date		06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023
Without optional redemption *	Final Maturity	Years	20.50	19.26	17.76	16.50	15.50	14.26	13.25	12.50	
		Date	05/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031	
		Years	9.56	8.54	7.67	6.93	6.29	5.75	5.28	4.88	
		Date	06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023	
		Years	20.50	19.26	17.76	16.50	15.50	14.26	13.25	12.50	
		Date	05/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031	
		Date	06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023	

* 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		1,105,793,606.40	23.50%		1,344,000,000.00	20.00%
B Loan	23.15%	256,000,000.00	19.05%		256,000,000.00	
Reserve Fund	5.79%	64,000,000.00	4.76%		64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		67,063,310.60	0.000%
Servicer ppal collect not yet credited		4,218,568.75	
Servicer ints collect not yet credited		1,064,260.54	
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		257,709.15	

Collateral: Residential mortgage loans (PTCs)

General			
Count		Current	At constitution date
		10,646	11,333
Principal	Principal outstanding	1,355,132,498.02	1,599,973,393.06
	Average loan	127,290.30	141,178.28
	Minimum	136.29	57,460.25
	Maximum	764,970.96	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)	301	331
	Minimum	08/31/2019	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	7.83		
10.01 - 20%	0.11	16.32	0.00	17.38
20.01 - 30%	1.07	25.18	0.65	26.85
30.01 - 40%	2.19	35.70	1.06	35.83
40.01 - 50%	10.30	46.30	2.94	46.14
50.01 - 60%	30.51	55.64	17.39	55.61
60.01 - 70%	43.27	64.81	42.58	65.45
70.01 - 80%	9.90	72.99	29.88	73.32
80.01 - 90%	2.09	83.87	3.77	84.32
90.01 - 100%	0.50	91.49	1.72	94.16
100.01 - 110%	0.03	103.91		
Weighted average (WALTV)		60.35		66.17
Minimum		0.04		17.38
Maximum		159.33		98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.21%	0.23%	0.25%	0.21%
Annual Percentage Rate (CPR)	2.14%	2.54%	2.67%	2.92%	2.52%

Geographic distribution		
	Current	At constitution date
Andalucia	17.39%	17.14%
Aragon	2.18%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.43%	2.50%
Basque Country	3.87%	3.94%
Canary Islands	4.29%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.81%	3.74%
Catalonia	16.34%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.10%	23.52%
Meillia	0.87%	0.84%
Murcia	2.44%	2.44%
Navarra	0.71%	0.73%
Valencia	8.04%	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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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

Brief report

Date: 11/30/2018
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 Auditor
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA
Banco Europeo de Inversiones

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	496	212,139.64	56,171.47	0.00	268,311.11	50.90	65,018,981.05	65,287,292.16	87.65	58.63
from > 1 to = 2 months	36	35,859.49	10,251.80	0.00	46,111.29	8.75	4,453,974.78	4,500,086.07	6.04	60.30
from > 2 to = 3 months	1	1,210.26	243.84	0.00	1,454.10	0.28	100,686.74	102,140.84	0.14	62.23
from > 3 to = 6 months	11	21,161.42	9,159.24	116.41	30,437.07	5.77	1,383,514.68	1,413,951.75	1.90	55.85
from > 6 to < 12 months	11	53,405.29	11,851.24	2,169.46	67,425.99	12.79	1,771,012.04	1,838,438.03	2.47	60.73
from = 12 to < 18 months	2	6,957.63	910.42	761.10	8,629.15	1.64	168,190.39	176,819.54	0.24	60.45
from = 18 to < 24 months	6	46,086.24	12,866.02	4,048.62	63,000.88	11.95	767,862.80	830,863.68	1.12	63.33
from ≥ 2 years	2	33,621.35	6,173.82	1,968.54	41,763.71	7.92	297,383.55	339,147.26	0.46	66.88
Subtotal	565	410,441.32	107,627.85	9,064.13	527,133.30	100.00	73,961,606.03	74,488,739.33	100.00	58.81
Total	565	410,441.32	107,627.85	9,064.13	527,133.30		73,961,606.03	74,488,739.33		