

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 02/28/2019
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 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	80,311.59 1,079,387,769.60 80.31%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1920% 05/17/2019 37.692906 Gross 30.531254 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		1,079,387,769.60	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	9.42	8.41	7.56	6.84	6.21	5.68	5.22	4.82
			Date	07/19/2028	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023
		Final Maturity	Years	20.25	18.76	17.51	16.25	15.25	14.01	13.01	12.25
			Date	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031
	Without optional redemption *	Average life	Years	9.42	8.41	7.56	6.84	6.21	5.68	5.22	4.82
			Date	07/19/2028	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023
		Final Maturity	Years	20.25	18.76	17.51	16.25	15.25	14.01	13.01	12.25
			Date	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031

* 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	100.00%	Current		100.00%	At issue date	
		% CE			% CE	
Issue of Bonds		1,079,387,769.60	23.96%		1,344,000,000.00	20.00%
B Loan	23.72%	256,000,000.00	19.05%		256,000,000.00	
Reserve Fund	5.93%	64,000,000.00	4.76%		64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		67,127,446.61	0.000%
Servicer ppal collect not yet credited		4,177,092.50	
Servicer ints collect not yet credited		1,055,718.53	
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		128,854.57	

Collateral: Residential mortgage loans (PTCs)

General				
		Current	At constitution date	
Count		10,564	11,333	
Principal				
Principal outstanding		1,328,691,255.51	1,599,973,393.06	
Average loan		125,775.39	141,178.28	
Minimum		135.66	57,460.25	
Maximum		759,410.28	910,287.59	
Interest rate				
Weighted average (wac)		1.04%	1.32%	
Minimum		0.08%	0.24%	
Maximum		6.47%	6.60%	
Final maturity				
Weighted average (WARM) (months)		298	331	
Minimum		04/30/2020	01/25/2021	
Maximum		10/31/2055	10/31/2055	
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (Mortgage Market)		99.26%	99.19%	
Mortgage Market: All Institutions		0.74%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	6.73		
10.01 - 20%	0.13	17.07	0.00	17.38
20.01 - 30%	1.15	25.15	0.65	26.85
30.01 - 40%	2.47	35.78	1.06	35.83
40.01 - 50%	11.51	46.31	2.94	46.14
50.01 - 60%	31.52	55.61	17.39	55.61
60.01 - 70%	41.80	64.71	42.58	65.45
70.01 - 80%	9.13	73.01	29.88	73.32
80.01 - 90%	1.86	84.17	3.77	84.32
90.01 - 100%	0.39	91.31	1.72	94.16
100.01 - 110%	0.03	102.56		
Weighted average (WALTV)		59.73		66.17
Minimum		0.04		17.38
Maximum		157.31		98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.22%	0.31%	0.26%	0.25%	0.22%
Annual Percentage Rate (CPR)	2.56%	3.70%	3.13%	3.00%	2.63%

Geographic distribution		
	Current	At constitution date
Andalucia	17.46%	17.14%
Aragon	2.18%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.43%	2.50%
Basque Country	3.86%	3.94%
Canary Islands	4.28%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.83%	3.74%
Catalonia	16.28%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.58%	1.52%
Galicia	4.46%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.15%	23.52%
Meillia	0.87%	0.84%
Murcia	2.45%	2.44%
Navarra	0.71%	0.73%
Valencia	8.01%	8.00%

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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	572	243,209.15	65,746.39	0.00	308,955.54	50.43	74,662,075.21	74,971,030.75	88.93	58.04
from > 1 to = 2 months	35	32,905.83	7,573.80	0.00	40,479.63	6.61	3,764,901.45	3,805,381.08	4.51	57.58
from > 2 to = 3 months	5	6,008.26	1,868.02	0.00	7,876.28	1.29	636,415.13	644,291.41	0.76	61.68
from > 3 to = 6 months	3	7,386.75	4,373.26	0.00	11,760.01	1.92	619,502.34	631,262.35	0.75	46.88
from > 6 to < 12 months	14	46,590.00	15,156.27	1,944.89	63,691.16	10.40	1,818,625.88	1,882,317.04	2.23	58.48
from = 12 to < 18 months	8	59,757.80	10,450.20	1,987.87	72,195.87	11.78	1,267,206.44	1,339,402.31	1.59	63.14
from = 18 to < 24 months	4	35,721.01	9,382.22	2,385.92	47,489.15	7.75	482,952.13	530,441.28	0.63	59.83
from ≥ 2 years	3	47,920.56	8,769.36	3,489.30	60,179.22	9.82	435,641.48	495,820.70	0.59	67.72
Subtotal	644	479,499.36	123,319.52	9,807.98	612,626.86	100.00	83,687,320.06	84,299,946.92	100.00	58.09
Total	644	479,499.36	123,319.52	9,807.98	612,626.86		83,687,320.06	84,299,946.92		