

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 06/30/2019
Currency: EUR



Constitution date
05/09/2016

VAT Reg. no.
V87560744

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
									Next
									Rating
									DBRS / Moody's / Axesor
									Current
									Original
Series	ES0305132005	05/09/2016	13,440	80,311.59	100,000.00	Floating	3-M Euribor+0.500%	0.1890%	08/17/2064
				1,079,387,769.60	1,344,000,000.00		17 Feb/May/Aug/Nov	08/19/2019	Quarterly
				80.31%				38.702604 Gross	"Pass-Through"
								31.349109 Net	Secuential
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	11.67	10.58	9.66	8.84	8.14	7.48	6.92	6.45
			Date	01/13/2031	12/11/2029	01/08/2029	03/15/2028	07/06/2027	11/07/2026	04/16/2026	10/27/2025
		Final Maturity	Years	21.52	20.01	18.77	17.52	16.52	15.26	14.26	13.52
			Date	11/17/2040	05/17/2039	02/17/2038	11/17/2036	11/17/2035	08/17/2034	08/17/2033	11/17/2032
	Without optional redemption *	Average life	Years	12.35	11.32	10.42	9.62	8.91	8.28	7.72	7.21
			Date	09/19/2031	09/09/2030	10/13/2029	12/25/2028	04/11/2028	08/25/2027	01/31/2027	07/31/2026
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055	08/17/2055

* 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		At issue date	
		% CE		% CE	
Series	100.00%	1,079,387,769.60	23.96%	1,344,000,000.00	20.00%
Issue of Bonds		1,079,387,769.60		1,344,000,000.00	
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		77,904,077.37	0.000%
Service ppal collect not yet credited		3,723,029.86	
Service ints collect not yet credited		1,041,813.76	
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		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		10,437	11,333
Principal			
Principal outstanding		1,293,868,256.29	1,599,973,393.06
Average loan		123,969.36	141,178.28
Minimum		1,411.58	57,460.25
Maximum		752,017.00	910,287.59
Interest rate			
Weighted average (wac)		1.10%	1.32%
Minimum		0.12%	0.24%
Maximum		6.47%	6.60%
Final maturity			
Weighted average (WARM) (months)		294	331
Minimum		09/30/2019	01/25/2021
Maximum		10/31/2055	10/31/2055
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (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%		0.02	6.77
10.01 - 20%		0.15	16.77
20.01 - 30%		1.27	25.01
30.01 - 40%		2.72	35.87
40.01 - 50%		12.58	46.18
50.01 - 60%		32.76	55.50
60.01 - 70%		40.78	64.57
70.01 - 80%		7.77	73.18
80.01 - 90%		1.69	84.60
90.01 - 100%		0.24	91.32
100.01 - 110%		0.03	100.76
Weighted average (WALT)		59.02	66.17
Minimum		0.55	17.38
Maximum		154.61	98.89

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.28%	0.28%	0.27%	0.23%
Annual Percentage Rate (CPR)	2.11%	3.32%	3.31%	3.17%	2.72%

Geographic distribution		
	Current	At constitution date
Andalucia	17.50%	17.14%
Aragon	2.20%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.40%	2.50%
Basque Country	3.83%	3.94%
Canary Islands	4.26%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-Leon	3.85%	3.74%
Catalonia	16.22%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.48%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.23%	23.52%
Melilla	0.86%	0.84%
Murcia	2.46%	2.44%
Navarra	0.72%	0.73%
Valencia	7.95%	8.00%

Current delinquency									
Aging	Assets	Overdue debt				Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	710	294,530.52	83,842.78	0.00	378,373.30	45.43	91,553,675.98	91,932,049.28	57.23
from > 1 to = 2 months	30	33,694.78	6,168.78	0.00	39,863.56	4.79	3,134,715.22	3,174,578.78	51.81
from > 2 to = 3 months	4	5,778.93	2,052.14	0.00	7,831.07	0.94	616,588.03	624,419.10	61.96
from > 3 to = 6 months	6	15,398.94	4,388.84	0.00	19,787.78	2.38	760,509.05	780,296.83	55.96
from > 6 to < 12 months	7	25,238.53	8,751.44	101.72	34,091.69	4.09	1,084,783.84	1,118,875.53	59.31
from = 12 to < 18 months	12	92,023.31	18,081.65	2,435.05	112,540.01	13.51	1,898,324.30	2,010,864.31	59.07
from = 18 to < 24 months	2	15,372.00	2,689.71	710.60	18,772.31	2.25	239,691.59	258,463.90	63.31
from ≥ 2 years	4	205,393.51	12,008.92	4,297.63	221,700.06	26.62	386,475.96	608,176.02	65.52
Subtotal	775	687,430.52	137,984.26	7,545.00	832,959.78	100.00	99,674,763.97	100,507,723.75	57.18
Total	775	687,430.52	137,984.26	7,545.00	832,959.78		99,674,763.97	100,507,723.75	