

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 07/31/2019
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / Axesor Current Original	
Series ES0305132005	05/09/2016 13,440	78,424.73 1,054,028,371.20 78.42%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17 Feb/May/Aug/Nov	0.1890% 08/19/2019 38.702604 Gross 31.349109 Net	08/17/2064 Quarterly 17 Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf) AA(sf)	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,054,028,371.20	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%	1,054,028,371.20	24.43%	1,344,000,000.00	20.00%
Issue of Bonds		1,054,028,371.20		1,344,000,000.00	
B Loan	24.29%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	6.07%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		86,658,117.11	0.000%
Service ppal collect not yet credited		4,274,744.26	
Service ints collect not yet credited		1,057,920.41	
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		10,412	11,333
Principal			
Principal outstanding		1,285,776,586.00	1,599,973,393.06
Average loan		123,489.88	141,178.28
Minimum		2,839.43	57,460.25
Maximum		750,167.44	910,287.59
Interest rate			
Weighted average (wac)		1.07%	1.32%
Minimum		0.06%	0.24%
Maximum		6.47%	6.60%
Final maturity			
Weighted average (WARM) (months)		293	331
Minimum		12/31/2019	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
0.01 - 10%		0.02	7.11
10.01 - 20%		0.18	17.18
20.01 - 30%		1.26	25.09
30.01 - 40%		2.76	35.82
40.01 - 50%		13.14	46.20
50.01 - 60%		32.87	55.52
60.01 - 70%		40.45	64.55
70.01 - 80%		7.36	73.19
80.01 - 90%		1.71	84.48
90.01 - 100%		0.22	91.28
100.01 - 110%		0.03	100.31
Weighted average (WALT)		58.84	66.17
Minimum		1.34	17.38
Maximum		153.94	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.31%	0.29%	0.27%	0.23%
Annual Percentage Rate (CPR)	3.80%	3.68%	3.37%	3.20%	2.75%

Geographic distribution		
	Current	At constitution date
Andalucia	17.52%	17.14%
Aragon	2.21%	2.16%
Asturias	1.99%	1.98%
Balearic Islands	2.40%	2.50%
Basque Country	3.81%	3.94%
Canary Islands	4.27%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.31%	3.29%
Castilla-Leon	3.85%	3.74%
Catalonia	16.13%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.58%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.25%	23.52%
Melilla	0.86%	0.84%
Murcia	2.46%	2.44%
Navarra	0.72%	0.73%
Valencia	7.97%	8.00%

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	562	216,180.25	63,700.88	0.00	279,881.13	37.53	69,599,681.40	69,879,562.53	89.16	57.93
from > 1 to = 2 months	23	28,418.17	4,489.33	0.00	32,907.50	4.41	2,815,204.90	2,848,112.40	3.63	57.95
from > 2 to = 3 months	4	5,555.50	2,699.43	0.00	8,254.93	1.11	658,138.25	666,393.18	0.85	58.86
from > 3 to = 6 months	5	9,236.62	3,434.56	0.00	12,671.18	1.70	678,280.43	690,951.61	0.88	67.33
from > 6 to < 12 months	7	28,528.26	6,058.57	0.00	34,586.83	4.64	1,082,839.31	1,117,426.14	1.43	52.65
from = 12 to < 18 months	12	86,115.35	24,170.24	2,025.30	112,310.89	15.06	1,906,645.44	2,018,956.33	2.58	59.85
from = 18 to < 24 months	4	35,897.51	4,497.05	1,309.31	41,703.87	5.59	500,751.49	542,455.36	0.69	60.52
from ≥ 2 years	4	206,929.73	12,285.87	4,297.63	223,513.23	29.97	384,939.74	608,452.97	0.78	65.55
Subtotal	621	616,861.39	121,335.93	7,632.24	745,829.56	100.00	77,626,480.96	78,372,310.52	100.00	58.04
Total	621	616,861.39	121,335.93	7,632.24	745,829.56		77,626,480.96	78,372,310.52		