

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 09/30/2019
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	76,556.39	100,000.00	Floating	3-M Euribor+0.500%	0.0940%	08/17/2064
				1,028,917,881.60	1,344,000,000.00	17 Feb/May/Aug/Nov		18.190649 Gross	Quarterly
				76.56%				14.734426 Net	"Pass-Through"
									Secuential
Total				1,028,917,881.60	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	11.50	10.47	9.56	8.75	8.06	7.41	6.85	6.39
		Date	02/14/2031	02/02/2030	03/07/2029	05/15/2028	09/08/2027	01/12/2027	06/23/2026	01/05/2026	
	Final Maturity	Years	21.01	19.76	18.51	17.26	16.26	15.01	14.01	13.26	13.26
		Date	08/17/2040	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	12.23	11.22	10.33	9.54	8.85	8.22	7.67	7.17
		Date	11/08/2031	11/04/2030	12/14/2029	03/02/2029	06/20/2028	11/06/2027	04/17/2027	10/18/2026	
	Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
		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%	1,028,917,881.60	24.90%	1,344,000,000.00	20.00%
Issue of Bonds		1,028,917,881.60		1,344,000,000.00	
B Loan	24.88%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	6.22%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		75,935,916.78	0.000%
Service ppal collect not yet credited		3,833,457.31	
Service ints collect not yet credited		1,021,124.37	
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		10,367	11,333
Principal			
Principal outstanding		1,270,478,538.56	1,599,973,393.06
Average loan		122,550.26	141,178.28
Minimum		2,063.22	57,460.25
Maximum		746,443.23	910,287.59
Interest rate			
Weighted average (wac)		1.01%	1.32%
Minimum		0.00%	0.24%
Maximum		6.47%	6.60%
Final maturity			
Weighted average (WARM) (months)		291	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	% Pool % LTV
0.01 - 10%		0.02	7.59
10.01 - 20%		0.22	17.38
20.01 - 30%		1.31	25.30
30.01 - 40%		2.86	35.78
40.01 - 50%		13.81	46.15
50.01 - 60%		33.63	55.53
60.01 - 70%		39.33	64.48
70.01 - 80%		6.96	73.20
80.01 - 90%		1.63	84.55
90.01 - 100%		0.21	92.30
Weighted average (WALTV)		58.49	66.17
Minimum		1.00	17.38
Maximum		152.59	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)	0.24%	0.27%	0.27%	0.27%	0.23%
Annual Percentage Rate (CPR)	2.90%	3.16%	3.24%	3.24%	2.75%

Geographic distribution		
	Current	At constitution date
Andalucia	17.52%	17.14%
Aragon	2.19%	2.16%
Asturias	2.00%	1.98%
Balearic Islands	2.42%	2.50%
Basque Country	3.82%	3.94%
Canary Islands	4.26%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.32%	3.29%
Castilla-Leon	3.84%	3.74%
Catalonia	16.16%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.58%	1.52%
Galicia	4.50%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.18%	23.52%
Melilla	0.86%	0.84%
Murcia	2.48%	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	%			%	
Delinquencies										
Up to 1 month	518	217,743.34	59,573.17	0.00	277,316.51	24.89	65,703,936.70	65,981,253.21	87.64	57.57
from > 1 to = 2 months	32	29,611.05	7,113.92	0.00	36,724.97	3.30	3,392,547.49	3,429,272.46	4.55	57.67
from > 2 to = 3 months	4	4,920.45	1,388.05	0.00	6,308.50	0.57	418,527.92	424,836.42	0.56	59.60
from > 3 to = 6 months	6	22,034.40	5,303.13	0.00	27,337.53	2.45	1,069,994.95	1,097,332.48	1.46	54.46
from > 6 to < 12 months	8	361,062.66	7,922.73	0.00	368,985.39	33.11	813,521.02	1,182,506.41	1.57	59.33
from = 12 to < 18 months	9	48,155.98	15,934.50	1,386.44	65,476.92	5.88	1,093,797.86	1,159,274.78	1.54	57.48
from = 18 to < 24 months	7	87,719.16	15,418.47	1,948.17	105,085.80	9.43	1,299,030.61	1,404,116.41	1.87	62.32
from ≥ 2 years	4	210,005.57	12,836.35	4,297.63	227,139.55	20.38	381,863.90	609,003.45	0.81	65.61
Subtotal	588	981,252.61	125,490.32	7,632.24	1,114,375.17	100.00	74,173,220.45	75,287,595.62	100.00	57.70
Total	588	981,252.61	125,490.32	7,632.24	1,114,375.17		74,173,220.45	75,287,595.62		