

Brief report

Date: 05/31/2020  
 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	71,158.36 956,368,358.40 71.16%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.2470% 08/17/2020 44,428513 Gross 35.987096 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		956,368,358.40	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				% Monthly CPR (SMM)							
				% Annual equivalent CPR	0,08	0,17	0,25	0,34	0,42	0,51	0,60
	With optional redemption *	Average life	Years	11.10	10.07	9.20	8.47	7.81	7.22	6.68	6.19
		Date		06/21/2031	06/12/2030	07/29/2029	11/02/2028	03/07/2028	08/04/2027	01/19/2027	07/23/2026
	Final Maturity	Years		20.26	18.76	17.51	16.51	15.51	14.51	13.51	12.51
		Date		08/17/2040	02/17/2039	11/17/2037	11/17/2036	11/17/2035	11/17/2034	11/17/2033	11/17/2032
	Without optional redemption *	Average life	Years	11.85	10.89	10.05	9.30	8.64	8.04	7.51	7.03
		Date		03/20/2032	04/07/2031	06/03/2030	09/03/2029	01/03/2029	05/31/2028	11/19/2027	05/28/2027
	Final Maturity	Years		35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
		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)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds	100.00%	956,368,358.40	26.39%	1,344,000,000.00	20.00%
B Loan	26.77%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	6.69%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	66,135,311.91
Servicer ppal collect not yet credited	4,081,830.07		
Servicer ints collect not yet credited	852,435.32		
Liabilities			
	Available	Balance	Interest
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	10,166	11,333	
Principal			
Principal outstanding	1,207,832,878.90	1,599,973,393.06	
Average loan	118,811.02	141,178.28	
Minimum	42.44	57,460.25	
Maximum	731,476.72	910,287.59	
Interest rate			
Weighted average (wac)	0.95%	1.32%	
Minimum	0.00%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	284	331	
Minimum	06/30/2020	01/25/2021	
Maximum	10/31/2055	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.27%	99.19%	
Mortgage Market: All Institutions	0.73%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.42		
10.01 - 20%	0.28	17.12	0.00	17.38
20.01 - 30%	1.29	25.83	0.65	26.85
30.01 - 40%	3.02	35.82	1.06	35.83
40.01 - 50%	9.35	45.88	2.94	46.14
50.01 - 60%	20.37	55.26	17.39	55.61
60.01 - 70%	25.57	64.96	42.58	65.45
70.01 - 80%	19.27	74.68	29.88	73.32
80.01 - 90%	11.49	84.55	3.77	84.32
90.01 - 100%	5.56	94.34	1.72	94.16
100.01 - 110%	2.21	104.38		
110.01 - 120%	1.01	113.66		
120.01 - 130%	0.40	125.06		
Weighted average (WALTV)	67.10		66.17	
Minimum	0.02		17.38	
Maximum	164.50		98.89	

# BBVA RMBS 16 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.20%	0.27%	0.27%	0.24%
Annual Percentage Rate (CPR)	2.25%	2.33%	3.21%	3.22%	2.86%

### Geographic distribution

	Current	At constitution date
Andalucia	17.62%	17.14%
Aragon	2.19%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.45%	2.50%
Basque Country	3.69%	3.94%
Canary Islands	4.31%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.34%	3.29%
Castilla-Leon	3.87%	3.74%
Catalonia	16.16%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.59%	1.52%
Galicia	4.50%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.03%	23.52%
Melilla	0.87%	0.84%
Murcia	2.51%	2.44%
Navarra	0.72%	0.73%
Valencia	8.02%	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	351	143,332.20	35,186.68	0.00	178,518.88	22.97	43,064,953.33	43,243,472.21	80.20	68.62
from > 1 to = 2 months	36	45,252.36	9,608.99	0.00	54,861.35	7.06	5,068,326.02	5,123,187.37	9.50	69.59
from > 3 to = 6 months	8	13,274.03	2,421.72	0.00	15,695.75	2.02	803,228.78	818,924.53	1.52	79.97
from > 6 to < 12 months	9	38,888.57	6,509.47	0.00	45,398.04	5.84	1,127,084.69	1,172,482.73	2.17	67.82
from = 12 to < 18 months	7	63,904.43	7,011.85	0.00	70,916.28	9.12	1,007,679.64	1,078,595.92	2.00	74.31
from = 18 to < 24 months	4	14,927.80	7,715.16	721.12	23,364.08	3.01	314,348.51	337,712.59	0.63	88.71
from ≥ 2 years	13	343,824.23	37,878.05	6,826.96	388,529.24	49.99	1,755,637.29	2,144,166.53	3.98	73.51
Subtotal	428	663,403.62	106,331.92	7,548.08	777,283.62	100.00	53,141,258.26	53,918,541.88	100.00	69.23
Total	428	663,403.62	106,331.92	7,548.08	777,283.62					

#### Additional information