

BBVA RMBS 16 Fondo de Titulización

Brief report

Date: 06/30/2020
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 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	With optional redemption *	Average life Final Maturity	Years Date	% Monthly CPR (SMM)		% Annual equivalent CPR					
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series	With optional redemption *	Average life Final Maturity	Years Date	11.10 06/21/2031	10.07 06/12/2030	9.20 07/29/2029	8.47 11/02/2028	7.81 03/07/2028	7.22 08/04/2027	6.68 01/19/2027	6.19 07/23/2026
				20.26 08/17/2040	18.76 02/17/2039	17.51 11/17/2037	16.51 11/17/2036	15.51 11/17/2035	14.51 11/17/2034	13.51 11/17/2033	12.51 11/17/2032
				11.85 03/20/2032	10.89 04/07/2031	10.05 06/03/2030	9.30 09/03/2029	8.64 01/03/2029	8.04 05/31/2028	7.51 11/19/2027	7.03 05/28/2027
	Without optional redemption *	Average life Final Maturity	Years Date	35.27 08/17/2055	35.27 08/17/2055	35.27 08/17/2055	35.27 08/17/2055	35.27 08/17/2055	35.27 08/17/2055	35.27 08/17/2055	35.27 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	100.00%	Current		At issue date	
		% CE		% CE	
Issue of Bonds		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	75,208,890.50	0.000%	
Service ppal collect not yet credited	4,257,959.96		
Service ints collect not yet credited	886,283.83		
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			
Count		Current	At constitution date
		10,144	11,333
Principal	Principal outstanding	1,199,451,425.38	1,599,973,393.06
	Average loan	118,242.45	141,178.28
	Minimum	1,294.22	57,460.25
	Maximum	729,597.67	910,287.59
Interest rate	Weighted average (wac)	0.99%	1.32%
	Minimum	0.00%	0.24%
	Maximum	6.47%	6.60%
Final maturity	Weighted average (WARM) (months)	283	331
	Minimum	12/31/2020	01/25/2021
	Maximum	12/31/2060	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	7.30		
10.01 - 20%	0.31	17.21	0.00	17.38
20.01 - 30%	1.35	25.98	0.65	26.85
30.01 - 40%	3.05	35.83	1.06	35.83
40.01 - 50%	9.63	45.91	2.94	46.14
50.01 - 60%	20.47	55.29	17.39	55.61
60.01 - 70%	25.55	64.94	42.58	65.45
70.01 - 80%	19.07	74.69	29.88	73.32
80.01 - 90%	11.35	84.52	3.77	84.32
90.01 - 100%	5.50	94.28	1.72	94.16
100.01 - 110%	2.24	104.54		
110.01 - 120%	0.91	113.88		
120.01 - 130%	0.40	124.98		
Weighted average (WALT)		66.90		66.17
Minimum		0.48		17.38
Maximum		164.08		98.89

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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)	0.35%	0.24%	0.26%	0.29%	0.24%
Annual Percentage Rate (CPR)	4.11%	2.83%	3.12%	3.38%	2.88%

Geographic distribution		
	Current	At constitution date
Andalucia	17.65%	17.14%
Aragon	2.19%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.45%	2.50%
Basque Country	3.68%	3.94%
Canary Islands	4.29%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.34%	3.29%
Castilla-Leon	3.88%	3.74%
Catalonia	16.18%	16.31%
Ceuta	1.25%	1.24%
Extremadura	1.59%	1.52%
Galicia	4.51%	4.46%
La Rioja	0.50%	0.48%
Madrid	22.94%	23.52%
Melilla	0.88%	0.84%
Murcia	2.51%	2.44%
Navarra	0.73%	0.73%
Valencia	8.05%	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	411	158,970.40	42,774.41	0.00	201,744.81	25.10	50,020,427.04	50,222,171.85	83.83	67.11
from > 1 to = 2 months	23	23,249.28	5,215.46	0.00	28,464.74	3.54	2,826,487.62	2,854,952.36	4.77	66.65
from > 2 to = 3 months	13	13,676.56	3,645.56	0.00	17,322.12	2.16	1,395,316.42	1,412,638.54	2.36	71.59
from > 3 to = 6 months	6	19,582.94	2,357.68	0.00	21,940.62	2.73	850,795.39	872,736.01	1.46	81.73
from > 6 to < 12 months	7	21,987.45	4,153.72	0.00	26,141.17	3.25	731,569.98	757,711.15	1.26	66.27
from = 12 to < 18 months	7	63,536.12	6,882.19	0.00	70,418.31	8.76	1,016,084.73	1,086,503.04	1.81	74.07
from = 18 to < 24 months	5	25,817.86	8,126.35	398.51	34,342.72	4.27	405,868.57	440,211.29	0.73	80.91
from ≥ 2 years	14	353,843.50	42,264.48	7,149.57	403,257.55	50.18	1,856,375.23	2,259,632.78	3.77	74.48
Subtotal	486	680,664.11	115,419.85	7,548.08	803,632.04	100.00	59,102,924.98	59,906,557.02	100.00	67.81
Total	486	680,664.11	115,419.85	7,548.08	803,632.04		59,102,924.98	59,906,557.02		

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