

BBVA RMBS 17 Fondo de Titulización



Brief report

Date: 01/31/2017
Currency: EUR

Date of constitution
11/21/2016

VAT Reg. no.
V87691937

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

Originator
BBVA

Servicer
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Por Determinar

Lead Manager
BBVA

Suscriber
BBVA

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 ES0305217004	11/21/2016 15,840	100,000.00 1,584,000,000.00 100.00%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/16/2017 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa2 (sf) A+ (sf)	A(high) (sf) Aa2 (sf) A+(sf)
Total		1,584,000,000.00	1,584,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% 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	12.74	11.32	10.10	9.07	8.19	7.45	6.81	6.26								
			Date	08/18/2029	03/15/2028	12/28/2026	12/16/2025	01/31/2025	05/03/2024	09/13/2023	02/25/2023								
		Final Maturity	Years	26.49	25.25	24.00	22.49	20.99	19.49	18.24	16.99								
			Date	05/16/2043	02/16/2042	11/16/2040	05/16/2039	11/16/2037	05/16/2036	02/16/2035	11/16/2033								
	Without optional redemption *	Average life	Years	12.74	11.32	10.10	9.07	8.19	7.45	6.81	6.26								
			Date	08/18/2029	03/15/2028	12/28/2026	12/16/2025	01/31/2025	05/03/2024	09/13/2023	02/25/2023								
		Final Maturity	Years	26.49	25.25	24.00	22.49	20.99	19.49	18.24	16.99								
			Date	05/16/2043	02/16/2042	11/16/2040	05/16/2039	11/16/2037	05/16/2036	02/16/2035	11/16/2033								

* 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		100.00%	At issue date	
		% CE	% CE		% CE	% CE
Issue of Bonds		1,584,000,000.00	16.00%		1,584,000,000.00	16.00%
B Loan	13.64%	216,000,000.00	13.64%		216,000,000.00	
Reserve Fund	4.55%	72,000,000.00	4.55%		72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		94,488,607.45	0.0000%
Servicer ppal collect not yet credited		4,093,678.30	
Servicer ints collect not yet credited		2,417,269.88	
Liabilities		Available	Balance
Subordinated Loan L/T		72,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		2,120,000.00	0.0000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,940	14,987	
Principal			
Principal outstanding	1,778,411,683.31	1,799,965,218.66	
Average loan	119,036.93	120,101.77	
Minimum	2,315.59	46,288.74	
Maximum	997,764.98	1,005,309.68	
Interest rate			
Weighted average (wac)	1.74%	1.78%	
Minimum	0.19%	0.19%	
Maximum	6.78%	6.78%	
Final maturity			
Weighted average (WARM) (months)	359	361	
Minimum	09/30/2017	12/31/2024	
Maximum	06/06/2056	06/06/2056	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.99%	99.99%	
Mortgage Market: All Institutions	0.01%	0.01%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	2.52	
10.01 - 20%	0.03	18.34	0.01
20.01 - 30%	0.63	25.90	0.60
30.01 - 40%	1.90	35.54	1.83
40.01 - 50%	4.86	45.73	4.68
50.01 - 60%	9.52	55.56	9.18
60.01 - 70%	16.61	65.55	15.88
70.01 - 80%	32.35	75.70	30.94
80.01 - 90%	22.85	84.46	24.55
90.01 - 100%	11.26	94.03	12.33
Weighted average (WALTV)	73.62		74.21
Minimum	2.36		19.43
Maximum	98.96		99.29

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.20%			0.20%
Annual Percentage Rate (CPR)	1.54%	2.34%			2.34%

Geographic distribution		
	Current	At constitution date
Andalucia	14.07%	14.04%
Aragon	1.82%	1.83%
Asturias	1.05%	1.06%
Balearic Islands	3.41%	3.40%
Basque Country	6.27%	6.28%
Canary Islands	4.87%	4.89%
Cantabria	2.25%	2.26%
Castilla-La Mancha	2.31%	2.31%
Castilla-Leon	4.13%	4.12%
Catalonia	17.22%	17.21%
Ceuta	0.70%	0.70%
Extremadura	2.04%	2.04%
Galicia	4.30%	4.29%
La Rioja	0.62%	0.62%
Madrid	21.08%	21.10%
Meillia	0.79%	0.79%
Murcia	2.13%	2.13%
Navarra	0.74%	0.74%
Valencia	10.19%	10.20%

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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	419	96,079.47	79,546.16	0.00	175,625.63	94.30	43,002,974.75	43,178,600.38	97.45	69.16
from > 1 to ≤ 2 months	11	6,073.72	4,532.66	0.00	10,606.38	5.70	1,121,478.96	1,132,085.34	2.55	67.11
Subtotal	430	102,153.19	84,078.82	0.00	186,232.01	100.00	44,124,453.71	44,310,685.72	100.00	69.10
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	430	102,153.19	84,078.82	0.00	186,232.01		44,124,453.71	44,310,685.72		69.10