

BBVA RMBS 17 Fondo de Titulización



Brief report

Date: 11/30/2017
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

Subscriber
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	94,132.15 1,491,053,256.00 94.13%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/16/2018 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		1,491,053,256.00	1,584,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
		Average life	Years	Date	01/30/2030	Date	09/22/2028	Date	07/29/2027	Date	08/04/2026
		Final Maturity	Years	25.27	24.02	22.76	21.51	20.01	18.76	17.51	16.26
			Date	02/16/2043	11/16/2041	08/16/2040	05/16/2039	11/16/2037	08/16/2036	05/16/2035	02/16/2034
		Final Maturity	Years	25.27	24.02	22.76	21.51	20.01	18.76	17.51	16.26
			Date	02/16/2043	11/16/2041	08/16/2040	05/16/2039	11/16/2037	08/16/2036	05/16/2035	02/16/2034

* 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	
Issue of Bonds		1,491,053,256.00	16.87%		1,584,000,000.00	16.00%
B Loan	8.58%	216,000,000.00	13.64%		216,000,000.00	
Reserve Fund	8.58%	72,000,000.00	4.55%		72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		75,517,986.56	0.000%
Servicer ppal collect not yet credited		4,099,511.59	
Servicer ints collect not yet credited		2,146,261.66	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			680,513.68
Start-up Loan S/T			680,513.68

Collateral: Residential mortgage loans

General				
Count		Current		At constitution date
Principal		14,685		14,987
Principal outstanding		1,700,049,729.79		1,799,965,218.66
Average loan		115,767.77		120,101.77
Minimum		210.83		46,288.74
Maximum		972,328.29		1,005,309.68
Interest rate				
Weighted average (wac)		1.61%		1.78%
Minimum		0.10%		0.19%
Maximum		6.78%		6.78%
Final maturity				
Weighted average (WARM) (months)		348		361
Minimum		12/31/2017		12/31/2024
Maximum		06/06/2056		06/06/2056
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (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	0.21	
10.01 - 20%	0.07	17.13	0.01
20.01 - 30%	0.77	25.77	0.60
30.01 - 40%	2.19	35.68	1.83
40.01 - 50%	5.39	45.72	4.68
50.01 - 60%	10.60	55.49	9.18
60.01 - 70%	18.63	65.47	15.88
70.01 - 80%	34.71	75.30	30.94
80.01 - 90%	19.40	84.51	24.55
90.01 - 100%	8.25	93.11	12.33
Weighted average (WALTV)	71.74		74.21
Minimum	0.21		19.43
Maximum	97.85		99.29

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.17%	0.17%	0.19%	0.19%
Annual Percentage Rate (CPR)	1.47%	2.04%	2.05%	2.28%	2.29%

Geographic distribution		
	Current	At constitution date
Andalucia	14.10%	14.04%
Aragon	1.80%	1.83%
Asturias	1.06%	1.06%
Balearic Islands	3.41%	3.40%
Basque Country	6.26%	6.28%
Canary Islands	4.88%	4.89%
Cantabria	2.25%	2.20%
Castilla-La Mancha	2.32%	2.31%
Castilla-Leon	4.13%	4.12%
Catalonia	17.28%	17.21%
Ceuta	0.71%	0.70%
Extremadura	2.04%	2.04%
Galicia	4.30%	4.29%
La Rioja	0.61%	0.62%
Madrid	20.97%	21.10%
Meillia	0.80%	0.79%
Murcia	2.14%	2.13%
Navarra	0.73%	0.74%
Valencia	10.23%	10.20%

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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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	413	105,884.69	79,257.41	0.00	185,142.10	84.22	44,304,601.24	44,489,743.34	94.71	69.18
from > 1 to ≤ 2 months	23	11,898.19	9,693.62	0.00	21,591.81	9.82	2,054,823.28	2,076,415.09	4.42	68.00
from > 2 to ≤ 3 months	1	468.29	174.82	0.00	643.11	0.29	55,259.30	55,902.41	0.12	90.59
from > 3 to ≤ 6 months	3	2,547.32	2,943.25	2,167.56	7,658.13	3.48	239,586.94	247,245.07	0.53	56.45
from > 6 to < 12 months	1	1,799.17	2,723.04	281.13	4,803.34	2.18	101,514.93	106,318.27	0.23	76.27
Subtotal	441	122,597.66	94,792.14	2,448.69	219,838.49	100.00	46,755,785.69	46,975,624.18	100.00	69.08
<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	441	122,597.66	94,792.14	2,448.69	219,838.49		46,755,785.69	46,975,624.18		69.08