

BBVA RMBS 17 Fondo de Titulización



Brief report

Date: 09/30/2018
Currency: EUR

Constitution date
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 Auditor
KPMG Auditores

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	BRS / Moody's / Axeso	
								Current	Original
Series ES0305217004	11/21/2016 15,840	88,788.29 1,406,406,513.60 88.79%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 11/16/2018 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa1 A+ (sf)	A(high) (sf) Aa2 (sf) A+(sf)
Total		1,406,406,513.60	1,584,000,000.00						

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)		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
		Average life	Years	11.73	10.44	9.34	8.40	7.60	6.91	6.32	5.81
	With optional redemption *	Final Maturity	Years	05/08/2030	01/22/2029	12/17/2027	01/07/2027	03/20/2026	07/12/2025	12/08/2024	06/04/2024
				24.52	23.27	22.02	20.52	19.27	18.01	16.76	15.76
			Date	02/16/2043	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	05/16/2034
	Without optional redemption *	Average life	Years	11.73	10.44	9.34	8.40	7.60	6.91	6.32	5.81
		Final Maturity	Years	05/08/2030	01/22/2029	12/17/2027	01/07/2027	03/20/2026	07/12/2025	12/08/2024	06/04/2024
				24.52	23.27	22.02	20.52	19.27	18.01	16.76	15.76
			Date	02/16/2043	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	05/16/2034

* 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		Current			At issue date	
		100.00%	% CE		100.00%	% CE
Issue of Bonds		1,406,406,513.60	17.75%	1,406,406,513.60	1,584,000,000.00	16.00%
		1,406,406,513.60		1,584,000,000.00		
B Loan	15.36%	216,000,000.00	13.64%	216,000,000.00		
Reserve Fund	5.12%	72,000,000.00	4.55%	72,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	85,732,578.17	0.0000%	
Servicer ppal collect not yet credited	4,291,646.78		
Servicer ints collect not yet credited	1,948,975.12		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		170,128.42	0.0000%
Start-up Loan S/T		680,513.68	

Collateral: Residential mortgage loans (PTCs)

General			
Count		Current	At constitution date
		14,327	14,987
Principal	Principal outstanding	1,606,658,394.69	1,799,965,218.66
	Average loan	112,142.00	120,101.77
	Minimum	542.51	46,288.74
	Maximum	946,411.38	1,005,309.68
Interest rate	Weighted average (wac)	1.57%	1.78%
	Minimum	0.07%	0.19%
	Maximum	5.77%	6.78%
Final maturity	Weighted average (WARM) (months)	337	361
	Minimum	10/31/2018	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%	0.01	8.34	
10.01 - 20%	0.12	16.95	0.01
20.01 - 30%	0.90	25.83	0.60
30.01 - 40%	2.55	35.77	1.83
40.01 - 50%	6.19	45.68	4.68
50.01 - 60%	12.06	55.52	9.18
60.01 - 70%	20.71	65.46	15.88
70.01 - 80%	34.97	74.72	30.94
80.01 - 90%	17.09	84.52	24.55
90.01 - 100%	5.40	92.15	12.33
Weighted average (WALTV)	69.79		74.21
Minimum	0.20		19.43
Maximum	96.71		99.29

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.29%	0.28%	0.26%	0.23%
Annual Percentage Rate (CPR)	3.49%	3.40%	3.36%	3.06%	2.72%

Geographic distribution		
	Current	At constitution date
Andalucia	14.17%	14.04%
Aragon	1.83%	1.83%
Asturias	1.07%	1.06%
Balearic Islands	3.43%	3.40%
Basque Country	6.14%	6.28%
Canary Islands	4.87%	4.89%
Cantabria	2.24%	2.26%
Castilla-La Mancha	2.30%	2.31%
Castilla-Leon	4.12%	4.12%
Catalonia	17.19%	17.21%
Ceuta	0.73%	0.70%
Extremadura	2.06%	2.04%
Galicia	4.33%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.83%	21.10%
Meillia	0.82%	0.79%
Murcia	2.17%	2.13%
Navarra	0.75%	0.74%
Valencia	10.32%	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	%			%	
Delinquencies										
Up to 1 month	481	117,796.23	82,273.78	0.00	200,070.01	76.56	48,657,270.00	48,857,340.01	92.90	68.17
from > 1 to = 2 months	22	11,983.35	11,976.80	0.00	23,960.15	9.17	2,054,955.50	2,078,915.65	3.95	66.95
from > 2 to = 3 months	4	6,576.92	5,509.39	0.00	12,086.31	4.62	724,354.80	736,441.11	1.40	71.60
from > 3 to = 6 months	6	6,529.73	7,396.70	153.88	14,080.31	5.39	610,827.08	624,907.39	1.19	73.12
from > 6 to < 12 months	2	1,225.94	1,669.16	725.87	3,620.97	1.39	149,656.27	153,277.24	0.29	75.40
from = 12 to < 18 months	2	4,323.58	2,476.71	713.13	7,513.42	2.88	130,256.98	137,770.40	0.26	90.13
Subtotal	517	148,435.75	111,302.54	1,592.88	261,331.17	100.00	52,327,320.63	52,588,651.80	100.00	68.28
Total	517	148,435.75	111,302.54	1,592.88	261,331.17		52,327,320.63	52,588,651.80		