

BBVA RMBS 17 Fondo de Titulización



Brief report

Date: 01/31/2019
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	Current	Original
Series ES0305217004	11/21/2016 15,840	87,184.03 1,380,995,035.20 87.18%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/18/2019 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		1,380,995,035.20	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	With optional redemption *	% 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	11.60	10.33	9.24	8.32	7.53	6.85	6.26	5.76
		Final Maturity	Years	06/18/2030	03/12/2029	02/11/2028	03/10/2027	05/24/2026	09/18/2025	02/17/2025	08/17/2024
			Date	24.02	23.02	21.76	20.27	19.01	17.76	16.51	15.51
			Date	11/16/2042	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	11.60	10.33	9.24	8.32	7.53	6.85	6.26	5.76
		Final Maturity	Years	06/18/2030	03/12/2029	02/11/2028	03/10/2027	05/24/2026	09/18/2025	02/17/2025	08/17/2024
			Years	24.02	23.02	21.76	20.27	19.01	17.76	16.51	15.51
			Date	11/16/2042	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	05/16/2034
			Date								
			Date								

* 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)						
		Current			At issue date	
			% CE			% CE
Series	100.00%	1,380,995,035.20	18.03%	100.00%	1,584,000,000.00	16.00%
Issue of Bonds		1,380,995,035.20			1,584,000,000.00	
B Loan	15.64%	216,000,000.00	13.64%		216,000,000.00	
Reserve Fund	5.21%	72,000,000.00	4.55%		72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		105,003,536.25	0.000%
Servicer ppal collect not yet credited		4,323,304.19	
Servicer ints collect not yet credited		1,935,779.57	
Liabilities		Available	Balance
Subordinated Loan L/T		72,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		680,513.68	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		14,149	14,987
Principal			
Principal outstanding		1,563,817,000.42	1,799,965,218.66
Average loan		110,524.91	120,101.77
Minimum		68.29	46,288.74
Maximum		936,005.39	1,005,309.68
Interest rate			
Weighted average (wac)		1.60%	1.78%
Minimum		0.07%	0.19%
Maximum		5.45%	6.78%
Final maturity			
Weighted average (WARM) (months)		333	361
Minimum		07/31/2021	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	% Pool	% LTV
0.01 - 10%	0.01	7.38		
10.01 - 20%	0.13	16.19	0.01	19.72
20.01 - 30%	0.93	25.65	0.60	25.85
30.01 - 40%	2.73	35.76	1.83	35.51
40.01 - 50%	6.59	45.60	4.68	45.74
50.01 - 60%	12.78	55.57	9.18	55.58
60.01 - 70%	21.72	65.50	15.88	65.52
70.01 - 80%	34.28	74.43	30.94	75.68
80.01 - 90%	16.65	84.50	24.55	84.36
90.01 - 100%	4.17	91.86	12.33	94.27
Weighted average (WALTV)	68.99		74.21	
Minimum	0.04		19.43	
Maximum	96.24		99.29	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.39%	0.33%	0.32%	0.25%
Annual Percentage Rate (CPR)	5.08%	4.59%	3.84%	3.76%	2.96%

Geographic distribution		
	Current	At constitution date
Andalucia	14.26%	14.04%
Aragon	1.83%	1.83%
Asturias	1.08%	1.06%
Balearic Islands	3.47%	3.40%
Basque Country	6.14%	6.28%
Canary Islands	4.88%	4.89%
Cantabria	2.24%	2.20%
Castilla-La Mancha	2.33%	2.31%
Castilla-Leon	4.15%	4.12%
Catalonia	17.11%	17.21%
Ceuta	0.73%	0.70%
Extremadura	2.07%	2.04%
Galicia	4.33%	4.29%
La Rioja	0.61%	0.62%
Madrid	20.63%	21.10%
Meillia	0.83%	0.79%
Murcia	2.19%	2.13%
Navarra	0.75%	0.74%
Valencia	10.37%	10.20%

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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	390	97,749.17	65,707.34	0.00	163,456.51	67.23	39,367,556.66	39,531,013.17	90.09	67.93
from > 1 to = 2 months	26	14,212.25	12,409.67	0.00	26,621.92	10.95	2,534,493.10	2,561,115.02	5.84	64.06
from > 2 to = 3 months	4	2,967.88	3,330.70	0.00	6,298.58	2.59	436,744.97	443,043.55	1.01	80.91
from > 3 to = 6 months	2	1,833.43	2,939.66	0.00	4,773.09	1.96	230,448.27	235,221.36	0.54	88.93
from > 6 to < 12 months	8	13,722.38	17,089.11	1,506.32	32,317.81	13.29	938,468.93	970,786.74	2.21	74.73
from = 12 to < 18 months	2	5,614.16	3,156.61	900.98	9,671.75	3.98	128,966.40	138,638.15	0.32	90.70
Subtotal	432	136,099.27	104,633.09	2,407.30	243,139.66	100.00	43,636,678.33	43,879,817.99	100.00	68.08
Total	432	136,099.27	104,633.09	2,407.30	243,139.66		43,636,678.33	43,879,817.99		