

BBVA RMBS 17 Fondo de Titulización

Brief report

Date: 07/31/2019
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
 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

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	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
									Next
									Rating
									DBRS / Moody's / Axesor
									Current
									Original
Series	ES0305217004	11/21/2016	15,840	83,075.51	100,000.00	Floating	3-M Euribor+0.300%	0.0000%	08/16/2066
				1,315,916,078.40	1,584,000,000.00		16.Feb/May/Aug/Nov	08/16/2019	Quarterly
				83.08%				0.000000 Gross	"Pass-Through"
								0.000000 Net	Secuential
Total				1,315,916,078.40	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											
		% 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	11.37	10.14	9.08	8.18	7.40	6.74	6.17	5.67
		Date		09/26/2030	07/02/2029	06/11/2028	07/17/2027	10/08/2026	02/07/2026	07/13/2025	01/14/2025
		Final Maturity	Years	23.52	22.52	21.27	19.77	18.52	17.27	16.26	15.01
		Date		11/16/2042	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	08/16/2035	05/16/2034
	Without optional redemption *	Average life	Years	11.37	10.14	9.08	8.18	7.40	6.74	6.17	5.67
		Date		09/26/2030	07/02/2029	06/11/2028	07/17/2027	10/08/2026	02/07/2026	07/13/2025	01/14/2025
		Final Maturity	Years	23.52	22.52	21.27	19.77	18.52	17.27	16.26	15.01
		Date		11/16/2042	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	08/16/2035	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)					
Current			At issue date		
		% CE			% CE
Series	100.00%	1,315,916,078.40	18.80%	100.00%	1,584,000,000.00
Issue of Bonds		1,315,916,078.40			1,584,000,000.00
B Loan	16.41%	216,000,000.00	13.64%		216,000,000.00
Reserve Fund	5.47%	72,000,000.00	4.55%		72,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	98,833,930.67	0.000%	
Servicer ppal collect not yet credited	4,120,499.17		
Servicer ints collect not yet credited	1,916,257.83		
Liabilities	Available	Balance	Interest
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		340,256.84	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	13,895	14,987	
Principal			
Principal outstanding	1,505,193,345.55	1,799,965,218.66	
Average loan	108,326.26	120,101.77	
Minimum	3,051.70	46,288.74	
Maximum	920,416.36	1,005,309.68	
Interest rate			
Weighted average (wac)	1.63%	1.78%	
Minimum	0.13%	0.19%	
Maximum	5.05%	6.78%	
Final maturity			
Weighted average (WARM) (months)	327	361	
Minimum	09/30/2020	12/31/2024	
Maximum	06/06/2056	06/06/2056	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.98%	99.99%	
Mortgage Market: All Institutions	0.02%	0.01%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.01	8.34	
10.01 - 20%	0.17	15.97	0.01
20.01 - 30%	1.06	25.61	0.60
30.01 - 40%	3.03	35.80	1.83
40.01 - 50%	7.11	45.58	4.68
50.01 - 60%	13.44	55.47	9.18
60.01 - 70%	24.04	65.52	15.88
70.01 - 80%	32.92	74.15	30.94
80.01 - 90%	15.58	84.48	24.55
90.01 - 100%	2.64	91.49	12.33
Weighted average (WALTV)	67.82		74.21
Minimum	0.47		19.43
Maximum	95.54		99.29

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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.28%	0.34%	0.33%	0.27%
Annual Percentage Rate (CPR)	2.87%	3.31%	3.95%	3.90%	3.14%

Geographic distribution		
	Current	At constitution date
Andalucia	14.29%	14.04%
Aragon	1.84%	1.83%
Asturias	1.10%	1.06%
Balearic Islands	3.49%	3.40%
Basque Country	6.06%	6.28%
Canary Islands	4.88%	4.89%
Cantabria	2.26%	2.26%
Castilla-La Mancha	2.34%	2.31%
Castilla-Leon	4.17%	4.12%
Catalonia	17.16%	17.21%
Ceuta	0.73%	0.70%
Extremadura	2.08%	2.04%
Galicia	4.37%	4.29%
La Rioja	0.61%	0.62%
Madrid	20.41%	21.10%
Melilla	0.84%	0.79%
Murcia	2.18%	2.13%
Navarra	0.75%	0.74%
Valencia	10.42%	10.20%

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	395	100,097.71	71,106.98	0.00	171,204.69	66.89	40,065,741.75	40,236,946.44	91.99	65.24
from > 1 to = 2 months	19	11,332.09	10,499.08	0.00	21,831.17	8.53	1,914,469.61	1,936,300.78	4.43	63.78
from > 2 to = 3 months	3	2,421.59	1,060.69	0.00	3,482.28	1.36	332,072.36	335,554.64	0.77	70.30
from > 3 to = 6 months	4	2,797.79	4,404.43	142.61	7,344.83	2.87	346,241.28	353,586.11	0.81	73.07
from > 6 to < 12 months	4	7,463.75	9,753.85	130.55	17,348.15	6.78	349,732.13	367,080.28	0.84	80.18
from = 12 to < 18 months	4	9,722.25	11,452.88	771.73	21,946.86	8.57	348,406.19	370,353.05	0.85	77.84
from = 18 to < 24 months	2	7,555.37	4,333.67	900.98	12,790.02	5.00	127,025.19	139,815.21	0.32	91.47
Subtotal	431	141,390.55	112,611.58	1,945.87	255,948.00	100.00	43,483,688.51	43,739,636.51	100.00	65.52
Total	431	141,390.55	112,611.58	1,945.87	255,948.00		43,483,688.51	43,739,636.51		

Additional information