

BBVA RMBS 17 Fondo de Titulización

Brief report

Date: 03/31/2020
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	77,674.02	100,000.00	Floating	3-M Euribor+0.300%	0.0000%	08/16/2066
				1,230,356,476.80	1,584,000,000.00		16.Feb/May/Aug/Nov	05/18/2020	Quarterly
				77.67%				0.000000 Gross	"Pass-Through"
								0.000000 Net	Secuential
Total				1,230,356,476.80	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	10.77	9.63	8.64	7.80	7.08	6.46	5.92	5.45
		Date		11/22/2030	09/30/2029	10/06/2028	12/04/2027	03/15/2027	07/31/2026	01/16/2026	07/30/2025
		Final Maturity	Years	22.51	21.26	20.26	19.01	17.76	16.51	15.50	14.50
		Date		08/16/2042	05/16/2041	05/16/2040	02/16/2039	11/16/2037	08/16/2036	08/16/2035	08/16/2034
	Without optional redemption *	Average life	Years	10.77	9.63	8.64	7.80	7.08	6.46	5.92	5.45
		Date		11/22/2030	09/30/2029	10/06/2028	12/04/2027	03/15/2027	07/31/2026	01/16/2026	07/30/2025
		Final Maturity	Years	22.51	21.26	20.26	19.01	17.76	16.51	15.50	14.50
		Date		08/16/2042	05/16/2041	05/16/2040	02/16/2039	11/16/2037	08/16/2036	08/16/2035	08/16/2034

* 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%	1,230,356,476.80	19.91%	1,584,000,000.00	16.00%
Issue of Bonds		1,230,356,476.80		1,584,000,000.00	
B Loan	17.56%	216,000,000.00	13.64%	216,000,000.00	
Reserve Fund	5.85%	72,000,000.00	4.55%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		88,004,308.83	0.000%
Servicer ppal collect not yet credited		4,070,314.93	
Servicer ints collect not yet credited		1,621,351.15	
Liabilities		Available	Balance
Subordinated Loan L/T			72,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		13,554	14,987
Principal			
Principal outstanding		1,428,374,752.66	1,799,965,218.66
Average loan		105,384.00	120,101.77
Minimum		2,686.31	46,288.74
Maximum		899,203.20	1,005,309.68
Interest rate			
Weighted average (wac)		1.47%	1.78%
Minimum		0.00%	0.19%
Maximum		4.68%	6.78%
Final maturity			
Weighted average (WARM) (months)		318	361
Minimum		11/30/2020	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%		0.02	7.21
10.01 - 20%		0.26	16.36
20.01 - 30%		1.20	25.81
30.01 - 40%		3.46	35.86
40.01 - 50%		7.85	45.58
50.01 - 60%		14.86	55.52
60.01 - 70%		28.10	65.75
70.01 - 80%		29.36	74.08
80.01 - 90%		13.73	84.39
90.01 - 100%		1.16	91.11
Weighted average (WALTV)		66.29	74.21
Minimum		1.32	19.43
Maximum		94.58	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)	0.26%	0.40%	0.41%	0.35%	0.29%
Annual Percentage Rate (CPR)	3.04%	4.71%	4.78%	4.15%	3.37%

Geographic distribution		
	Current	At constitution date
Andalucia	14.36%	14.04%
Aragon	1.83%	1.83%
Asturias	1.09%	1.06%
Balearic Islands	3.55%	3.40%
Basque Country	6.04%	6.28%
Canary Islands	4.93%	4.89%
Cantabria	2.28%	2.26%
Castilla-La Mancha	2.36%	2.31%
Castilla-Leon	4.15%	4.12%
Catalonia	17.06%	17.21%
Ceuta	0.74%	0.70%
Extremadura	2.11%	2.04%
Galicia	4.39%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.29%	21.10%
Melilla	0.83%	0.79%
Murcia	2.22%	2.13%
Navarra	0.72%	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	360	95,276.78	58,635.29	0.00	153,912.07	54.67	33,929,787.71	34,083,699.78	88.72
from > 1 to = 2 months	19	14,656.19	10,376.46	0.00	25,032.65	8.89	2,051,904.49	2,076,937.14	5.41
from > 2 to = 3 months	2	1,232.66	1,510.59	0.00	2,743.25	0.97	136,014.26	138,757.51	0.36
from > 3 to = 6 months	8	9,116.88	8,293.61	0.00	17,410.49	6.18	863,263.08	880,673.57	2.29
from > 6 to < 12 months	4	6,283.12	3,062.18	0.00	9,345.30	3.32	320,180.83	329,526.13	0.86
from = 12 to < 18 months	4	10,675.86	12,682.41	115.20	23,473.47	8.34	300,786.16	324,259.63	0.84
from = 18 to < 24 months	2	6,768.32	8,500.64	458.47	15,727.43	5.59	176,923.52	192,650.95	0.50
from ≥ 2 years	4	18,201.35	14,538.66	1,148.92	33,888.93	12.04	355,464.41	389,353.34	1.01
Subtotal	403	162,211.16	117,599.84	1,722.59	281,533.59	100.00	38,134,324.46	38,415,858.05	100.00
Total	403	162,211.16	117,599.84	1,722.59	281,533.59		38,134,324.46	38,415,858.05	67.15

Additional information