

Brief report

Date: 06/30/2017
 Currency: EUR

Date of constitution
 05/09/2016

VAT Reg. no.
 V87560744

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

Suscribers
 BBVA / BEI

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 ES0305132005	05/09/2016 13,440	93,080.94 1,251,007,833.60 93.08%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1710% 08/17/2017 40.676371 Gross 32.947861 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secutorial	A(high) (sf) Aa2 (sf) AA-(sf)	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,251,007,833.60	1,344,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)								
		% Annual equivalent CPR								
		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series	With optional redemption *	Average life	10.49	9.34	8.38	7.57	6.87	6.28	5.77	5.32
		Final Maturity	11/08/2027	09/17/2026	10/01/2025	12/07/2024	03/29/2024	08/25/2023	02/19/2023	09/11/2022
			22.52	21.01	19.52	18.26	17.01	15.77	14.76	13.76
		Date	11/17/2039	05/17/2038	11/17/2036	08/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031
	Without optional redemption *	Average life	10.49	9.34	8.38	7.57	6.87	6.28	5.77	5.32
		Final Maturity	11/08/2027	09/17/2026	10/01/2025	12/07/2024	03/29/2024	08/25/2023	02/19/2023	09/11/2022
			22.52	21.01	19.52	18.26	17.01	15.77	14.76	13.76
		Date	11/17/2039	05/17/2038	11/17/2036	08/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031

* 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	% CE	% CE
Series	100.00%	1,251,007,833.60	21.23%	1,344,000,000.00	20.00%
Issue of Bonds		1,251,007,833.60		1,344,000,000.00	
B Loan	20.46%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	5.12%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		76,473,481.30	0.000%
Servicer ppal collect not yet credited		4,378,060.60	
Servicer ints collect not yet credited		1,281,963.94	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		515,418.31	0.000%
Start-up Loan S/T		515,418.32	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		11,047	11,333
Principal			
Principal outstanding		1,491,627,796.56	1,599,973,393.06
Average loan		135,025.60	141,178.28
Minimum		1,477.80	57,460.25
Maximum		874,715.14	910,287.59
Interest rate			
Weighted average (wac)		1.14%	1.32%
Minimum		0.12%	0.24%
Maximum		6.57%	6.60%
Final maturity			
Weighted average (WARM) (months)		318	331
Minimum		10/31/2017	01/25/2021
Maximum		10/31/2055	10/31/2055
Index (principal outstanding distribution)			
1-year EURIBOR/BIBOR (Mortgage Market)		99.21%	99.19%
Mortgage Market: All Institutions		0.79%	0.81%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.00	7.36
10.01 - 20%		0.04	16.66
20.01 - 30%		0.79	25.74
30.01 - 40%		1.48	35.66
40.01 - 50%		5.81	46.79
50.01 - 60%		22.14	55.65
60.01 - 70%		46.51	65.14
70.01 - 80%		19.30	72.99
80.01 - 90%		2.88	84.17
90.01 - 100%		1.05	92.92
Weighted average (WALTV)		63.66	66.17
Minimum		0.84	17.38
Maximum		96.66	98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.23%	0.22%	0.20%	0.19%
Annual Percentage Rate (CPR)	1.96%	2.69%	2.58%	2.33%	2.23%

Geographic distribution		
	Current	At constitution date
Andalucía	17.18%	17.14%
Aragón	2.15%	2.16%
Asturias	1.96%	1.98%
Balearic Islands	2.47%	2.50%
Basque Country	3.92%	3.94%
Canary Islands	4.31%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.28%	3.29%
Castilla-León	3.77%	3.74%
Catalonia	16.46%	16.31%
Ceuta	1.23%	1.24%
Extremadura	1.55%	1.52%
Galicia	4.48%	4.46%
La Rioja	0.48%	0.48%
Madrid	23.30%	23.52%
Mejilla	0.86%	0.84%
Murcia	2.44%	2.44%
Navarra	0.72%	0.73%
Valencia	8.04%	8.00%

BBVA RMBS 16 Fondo de Titulización

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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	530	225,873.47	70,982.24	0.00	296,855.71	73.62	72,772,202.97	73,069,058.68	93.53	60.93
from > 1 to ≤ 2 months	27	25,817.44	7,889.40	0.00	33,706.84	8.36	3,293,943.72	3,327,650.56	4.26	62.96
from > 2 to ≤ 3 months	2	1,950.41	1,414.27	0.00	3,364.68	0.83	279,771.57	283,136.25	0.36	68.54
from > 3 to ≤ 6 months	1	2,794.61	607.12	43.64	3,445.37	0.85	149,762.53	153,207.90	0.20	68.09
from > 6 to < 12 months	5	19,834.46	3,760.14	1,576.04	25,170.64	6.24	588,210.70	613,381.34	0.79	61.74
from ≥ 12 to < 18 months	3	33,857.74	5,693.40	1,113.75	40,664.89	10.09	637,797.77	678,462.66	0.87	62.27
Subtotal	568	310,128.13	90,346.57	2,733.43	403,208.13	100.00	77,721,689.26	78,124,897.39	100.00	61.07
<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	568	310,128.13	90,346.57	2,733.43	403,208.13		77,721,689.26	78,124,897.39		61.07

Additional information