

Brief report

Date: 07/31/2017
 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
 AIAF Mercado de Renta Fija

Register of Book Securities
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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	"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)																					
Series	With optional redemption *	% Monthly CPR (SMM)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69			
		Average life	Years	Date	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
		10.37	9.24	09/25/2027	08/11/2026	09/01/2025	11/12/2024	03/08/2024	08/09/2023	02/07/2023	09/02/2022										
		22.27	20.77	08/17/2039	02/17/2038	08/17/2036	05/17/2035	02/17/2034	11/17/2032	11/17/2031	11/17/2030										
	Without optional redemption *	10.37	9.24	09/25/2027	08/11/2026	09/01/2025	11/12/2024	03/08/2024	08/09/2023	02/07/2023	09/02/2022										
		22.27	20.77	08/17/2039	02/17/2038	08/17/2036	05/17/2035	02/17/2034	11/17/2032	11/17/2031	11/17/2030										

* 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	100.00%	Current		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds		1,251,007,833.60	21.23%	1,344,000,000.00	20.00%
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)			
Assets	Treasury Account Servicer ppal collect not yet credited Servicer ints collect not yet credited	Balance	Interest
		4,144,843.40	
		1,253,502.86	
Liabilities	Subordinated Loan L/T Subordinated Loan S/T Start-up Loan L/T Start-up Loan S/T	Available	Balance
			64,000,000.00
		0.00	0.000%
		515,418.31	0.000%
		515,418.32	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,023	11,333	
Principal			
Principal outstanding	1,483,495,481.97	1,599,973,393.06	
Average loan	134,581.83	141,178.28	
Minimum	1,108.98	57,460.25	
Maximum	872,594.57	910,287.59	
Interest rate			
Weighted average (wac)	1.11%	1.32%	
Minimum	0.12%	0.24%	
Maximum	6.57%	6.60%	
Final maturity			
Weighted average (WARM) (months)	317	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)	99.22%	99.19%	
Mortgage Market: All Institutions	0.78%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	7.19	0.00	17.38
10.01 - 20%	0.04	16.61	0.00	17.38
20.01 - 30%	0.81	25.73	0.65	26.85
30.01 - 40%	1.54	35.67	1.06	35.83
40.01 - 50%	5.98	46.82	2.94	46.14
50.01 - 60%	22.56	55.65	17.39	55.61
60.01 - 70%	46.55	65.11	42.58	65.45
70.01 - 80%	18.64	72.94	29.88	73.32
80.01 - 90%	2.88	84.18	3.77	84.32
90.01 - 100%	0.99	92.90	1.72	94.16
Weighted average (WALTV)	63.37		66.17	
Minimum	0.63		17.38	
Maximum	96.49		98.89	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.22%	0.22%	0.20%	0.19%
Annual Percentage Rate (CPR)	2.81%	2.55%	2.64%	2.33%	2.27%

Geographic distribution		
	Current	At constitution date
Andalucía	17.17%	17.14%
Aragón	2.16%	2.16%
Asturias	1.96%	1.98%
Balearic Islands	2.46%	2.50%
Basque Country	3.93%	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	16.45%	16.31%
Ceuta	1.23%	1.24%
Extremadura	1.56%	1.52%
Galicia	4.48%	4.46%
La Rioja	0.48%	0.48%
Madrid	23.27%	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	585	236,268.50	75,236.82	0.00	311,505.32	73.67	78,663,234.82	78,974,740.14	93.01	61.01
from > 1 to ≤ 2 months	29	25,843.49	7,391.52	0.00	33,235.01	7.86	3,555,691.50	3,588,926.51	4.23	62.01
from > 2 to ≤ 3 months	5	7,140.56	2,018.17	436.23	9,594.96	2.27	682,720.76	692,315.72	0.82	63.12
from > 3 to ≤ 6 months	4	4,342.38	2,184.46	258.92	6,785.76	1.60	488,004.33	494,790.09	0.58	69.20
from > 6 to < 12 months	3	10,385.39	1,981.51	767.30	13,134.20	3.11	350,323.06	363,457.26	0.43	65.45
from ≥ 12 to < 18 months	4	40,122.44	6,563.94	1,922.73	48,609.11	11.50	748,187.21	796,796.32	0.94	61.92
Subtotal	630	324,102.76	95,376.42	3,385.18	422,864.36	100.00	84,488,161.68	84,911,026.04	100.00	61.14
<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	630	324,102.76	95,376.42	3,385.18	422,864.36		84,488,161.68	84,911,026.04		61.14

Additional information