

Brief report

Date: 08/31/2018
 Currency: EUR

Constitution date
 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
 KPMG Auditores

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	83,913.20 1,127,793,408.00 83.91%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1810% 11/19/2018 39.658311 Gross 32.123232 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secutorial	A(high) (sf) Aa1 AA	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,127,793,408.00	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	Years	Date	05/05/2028	04/21/2027	06/04/2026	09/04/2025	01/13/2025	06/27/2024	01/06/2024	08/09/2023
		9.73		21.01	19.52	18.01	16.76	15.76	14.52	13.51	12.51	11.51
				Date	08/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	02/17/2031
	Without optional redemption *	Average life	Years	Date	10.03	9.02	8.17	7.44	6.82	6.28	5.82	5.41
				Date	08/25/2028	08/22/2027	10/14/2026	01/22/2026	06/08/2025	11/25/2024	06/09/2024	01/14/2024
				Date	21.27	20.01	18.76	17.52	16.52	15.52	14.52	13.51
				Date	11/17/2039	08/17/2038	05/17/2037	02/17/2036	02/17/2035	02/17/2034	02/17/2033	02/17/2032

* 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%	1,127,793,408.00	23.12%	1,344,000,000.00	20.00%
Issue of Bonds		1,127,793,408.00		1,344,000,000.00	
B Loan	22.70%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	5.67%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		65,524,189.29	0.000%
Servicer ppal collect not yet credited		3,992,394.48	
Servicer ints collect not yet credited		1,075,645.15	
Liabilities		Available	Balance
Subordinated Loan L/T		64,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		386,563.73	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		10,719	11,333
Principal			
Principal outstanding		1,378,536,739.13	1,599,973,393.06
Average loan		128,606.84	141,178.28
Minimum		304.92	57,460.25
Maximum		770,538.23	910,287.59
Interest rate			
Weighted average (wac)		1.01%	1.32%
Minimum		0.06%	0.24%
Maximum		6.57%	6.60%
Final maturity			
Weighted average (WARM) (months)		304	331
Minimum		10/31/2018	01/25/2021
Maximum		10/31/2055	10/31/2055
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.25%	99.19%
Mortgage Market: All Institutions		0.75%	0.81%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.01 7.10	0.00 17.38
10.01 - 20%		0.08 16.13	0.00 17.38
20.01 - 30%		1.03 25.30	0.65 26.85
30.01 - 40%		2.01 35.75	1.06 35.83
40.01 - 50%		9.64 46.45	2.94 46.14
50.01 - 60%		29.26 55.76	17.39 55.61
60.01 - 70%		43.79 64.91	42.58 65.45
70.01 - 80%		11.26 72.88	29.88 73.32
80.01 - 90%		2.23 83.60	3.77 84.32
90.01 - 100%		0.65 91.64	1.72 94.16
100.01 - 110%		0.03 105.26	
Weighted average (WALTV)		60.93	66.17
Minimum		0.04	17.38
Maximum		161.33	98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.23%	0.24%	0.25%	0.21%
Annual Percentage Rate (CPR)	1.36%	2.69%	2.81%	2.91%	2.51%

Geographic distribution		
	Current	At constitution date
Andalucía	17.35%	17.14%
Aragón	2.17%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.44%	2.50%
Basque Country	3.90%	3.94%
Canary Islands	4.33%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-León	3.81%	3.74%
Catalonia	16.32%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.12%	23.52%
Mejilla	0.88%	0.84%
Murcia	2.45%	2.44%
Navarra	0.70%	0.73%
Valencia	8.03%	8.00%

BBVA RMBS 16 Fondo de Titulización

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Fund Auditors

KPMG Auditores

Lead Manager

BBVA

Suscribers

BBVA / BEI

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	500	219,877.23	59,811.50	0.00	279,688.73	55.55	67,052,396.43	67,332,087.16	88.10	58.88
from > 1 to = 2 months	39	37,714.17	9,329.82	0.00	47,043.99	9.34	4,513,098.28	4,560,142.27	5.97	60.08
from > 2 to = 3 months	8	12,002.89	2,667.94	0.00	14,670.83	2.91	1,035,886.55	1,050,557.38	1.37	58.24
from > 3 to = 6 months	9	24,489.78	5,618.29	0.00	30,108.07	5.98	1,461,258.04	1,491,366.11	1.95	61.07
from > 6 to < 12 months	6	22,019.07	3,708.98	1,083.54	26,811.59	5.33	678,665.99	705,477.58	0.92	60.14
from = 12 to < 18 months	5	30,762.17	9,942.10	2,371.49	43,075.76	8.56	630,629.73	673,705.49	0.88	61.98
from = 18 to < 24 months	2	18,481.81	3,077.32	2,584.87	24,144.00	4.80	251,457.71	275,601.71	0.36	64.88
from = 2 years	2	30,294.08	5,647.83	1,968.54	37,910.45	7.53	300,710.82	338,621.27	0.44	66.77
Subtotal	571	395,641.20	99,803.78	8,008.44	503,453.42	100.00	75,924,105.55	76,427,558.97	100.00	59.05
<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	571	395,641.20	99,803.78	8,008.44	503,453.42		75,924,105.55	76,427,558.97		59.05

Additional information