

Brief report

Date: 11/30/2018
 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 Auditor
 KPMG Auditores

Lead Manager
 BBVA

Subscribers
 BBVA

Banco Europeo de Inversiones

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	82,276.31 1,105,793,606.40 82.28%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1840% 02/18/2019 38.267626 Gross 30.996777 Net	08/17/2064 Quarterly	"Pass-Through" Secutorial	A(high) (sf) Aa1	A(high) (sf) Aa2 (sf) AA
Total		1,105,793,606.40	1,344,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	With optional redemption *	% Monthly CPR (SMM)		Final Maturity	Years	Date	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		Average life	Years											
		% Annual equivalent CPR												
		1,00												
		2,00												
		3,00												
		4,00												
		5,00												
		6,00												
		7,00												
		8,00												
		9,56												
		8,54												
		7,67												
		6,93												
		6,29												
		5,75												
		5,28												
		4,88												
		20.50												
		19.26												
		17.76												
		16.50												
		15.50												
		14.26												
		13.25												
		12.50												
		10/03/2023												
		05/17/2039												
		02/17/2038												
		08/17/2036												
		05/17/2035												
		05/17/2034												
		02/17/2033												
		02/17/2032												
		05/17/2031												

* 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)					
Series	100.00%	Current		At issue date	
		% CE		% CE	
Issue of Bonds		1,105,793,606.40	23.50%	1,344,000,000.00	20.00%
B Loan	23.15%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	5.79%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	67,063,310.60	0.000%	
Servicer ppal collect not yet credited	4,218,568.75		
Servicer ints collect not yet credited	1,064,260.54		
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		0.00	
Start-up Loan S/T		257,709.15	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	10,646	11,333	
Principal			
Principal outstanding	1,355,132,498.02	1,599,973,393.06	
Average loan	127,290.30	141,178.28	
Minimum	136.29	57,460.25	
Maximum	764,970.96	910,287.59	
Interest rate			
Weighted average (wac)	1.02%	1.32%	
Minimum	0.06%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	301	331	
Minimum	08/31/2019	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	% LTV
0.01 - 10%	0.01	7.83	
10.01 - 20%	0.11	16.32	
20.01 - 30%	1.07	25.18	
30.01 - 40%	2.19	35.70	
40.01 - 50%	10.30	46.30	
50.01 - 60%	30.51	55.64	
60.01 - 70%	43.27	64.81	
70.01 - 80%	9.90	72.99	
80.01 - 90%	2.09	83.87	
90.01 - 100%	0.50	91.49	
100.01 - 110%	0.03	103.91	
Weighted average (WALTV)	60.35	66.17	
Minimum	0.04	17.38	
Maximum	159.33	98.89	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.21%	0.23%	0.25%	0.21%
Annual Percentage Rate (CPR)	2.14%	2.54%	2.67%	2.92%	2.52%

Geographic distribution		
	Current	At constitution date
Andalucía	17.39%	17.14%
Aragón	2.18%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.43%	2.50%
Basque Country	3.87%	3.94%
Canary Islands	4.29%	4.33%
Cantabria	1.42%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-León	3.81%	3.74%
Catalonia	16.34%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.49%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.10%	23.52%
Mejilla	0.87%	0.84%
Murcia	2.44%	2.44%
Navarra	0.71%	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	496	212,139.64	56,171.47	0.00	268,311.11	50.90	65,018,981.05	65,287,292.16	87.65	58.63
from > 1 to = 2 months	36	35,859.49	10,251.80	0.00	46,111.29	8.75	4,453,974.78	4,500,086.07	6.04	60.30
from > 2 to = 3 months	1	1,210.26	243.84	0.00	1,454.10	0.28	100,886.74	102,140.84	0.14	62.23
from > 3 to = 6 months	11	21,161.42	9,159.24	116.41	30,437.07	5.77	1,383,514.68	1,413,951.75	1.90	55.85
from > 6 to < 12 months	11	53,405.29	11,851.24	2,169.46	67,425.99	12.79	1,771,012.04	1,838,438.03	2.47	60.73
from = 12 to < 18 months	2	6,957.63	910.42	761.10	8,629.15	1.64	168,190.39	176,819.54	0.24	60.45
from = 18 to < 24 months	6	46,086.24	12,866.02	4,048.62	63,000.88	11.95	767,862.80	830,863.68	1.12	63.33
from ≥ 2 years	2	33,621.35	6,173.82	1,968.54	41,763.71	7.92	297,383.55	339,147.26	0.46	66.88
Subtotal	565	410,441.32	107,627.85	9,064.13	527,133.30	100.00	73,961,606.03	74,488,739.33	100.00	58.81
Total	565	410,441.32	107,627.85	9,064.13	527,133.30		73,961,606.03	74,488,739.33		