

Brief report

Date: 01/31/2019
Currency: EUR

Constitution date
05/09/2016

VAT Reg. no.
V87560744

Management Company
Europa 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

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 AA	A(high) (sf) Aa2 (sf) AA-(sf)
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)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69		
		Average life	Years	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	Final Maturity	Years	0,08	0,17	0,25	0,34	0,42	0,51	0,60
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00		
		Average life	Years	06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023
		Final Maturity	Years	20.50	19.26	17.76	16.50	15.50	14.26	13.25	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
				Date	05/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	
		Without optional redemption *	Average life	Years	06/09/2028	05/31/2027	07/17/2026	10/20/2025	03/03/2025	08/18/2024	02/29/2024	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	10/03/2023	
		Final Maturity	Years	20.50	19.26	17.76	16.50	15.50	14.26	13.25	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	
				Date	05/17/2039	02/17/2038	08/17/2036	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	05/17/2031	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	% 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	Treasury Account	Servicer ppal collect not yet credited	Servicer ints collect not yet credited	Balance		Interest
				Available	Balance	
				88,217,636.00	0.000%	
				4,020,952.13	0.000%	
				1,056,847.56	0.000%	
Liabilities				Available	Balance	Interest
				64,000,000.00	0.000%	
				0.00	0.000%	
				0.00	0.000%	
				257,709.15	0.000%	

Collateral: Residential mortgage loans (PTCs)

General					
Count	Principal	Current		At constitution date	
		Count	Value	Count	Value
10,588		10,588	1,336,369,729.78	11,333	1,599,973,393.06
	Average loan		126,215.50		141,178.28
	Minimum		135.87		57,460.25
	Maximum		761,257.36		910,287.59
Interest rate		Current		At constitution date	
	Weighted average (wac)	1.04%	1.04%	1.32%	1.32%
	Minimum	0.08%	0.08%	0.24%	0.24%
	Maximum	6.47%	6.47%	6.60%	6.60%
Final maturity		Current		At constitution date	
	Weighted average (WARM) (months)	299	299	331	331
	Minimum	04/30/2020	04/30/2020	01/25/2021	01/25/2021
	Maximum	10/31/2055	10/31/2055	10/31/2055	10/31/2055
Index (principal outstanding distribution)		Current		At constitution date	
	1-year EURIBOR/MIBOR (Mortgage Market)	99.26%	99.26%	99.19%	99.19%
	Mortgage Market: All Institutions	0.74%	0.74%	0.81%	0.81%

LTV Distribution				
LTV Range	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	7.37	0.00	17.38
10.01 - 20%	0.11	16.70	0.00	17.38
20.01 - 30%	1.11	25.11	0.65	26.85
30.01 - 40%	2.38	35.67	1.06	35.83
40.01 - 50%	11.13	46.28	2.94	46.14
50.01 - 60%	31.27	55.61	17.39	55.61
60.01 - 70%	42.20	64.74	42.58	65.45
70.01 - 80%	9.41	73.01	29.88	73.32
80.01 - 90%	1.90	84.05	3.77	84.32
90.01 - 100%	0.43	91.35	1.72	94.16
100.01 - 110%	0.03	103.01		
Weighted average (WALTV)		59.92	66.17	66.17
Minimum		0.04	17.38	17.38
Maximum		157.98	98.89	98.89

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.30%	0.25%	0.26%	0.22%
Annual Percentage Rate (CPR)	3.21%	3.58%	2.99%	3.05%	2.63%

Geographic distribution		
	Current	At constitution date
Andalucía	17.48%	17.14%
Aragón	2.18%	2.16%
Asturias	1.97%	1.98%
Balearic Islands	2.42%	2.50%
Basque Country	3.85%	3.94%
Canary Islands	4.28%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.30%	3.29%
Castilla-León	3.82%	3.74%
Catalonia	16.31%	16.31%
Ceuta	1.26%	1.24%
Extremadura	1.58%	1.52%
Galicia	4.46%	4.46%
La Rioja	0.50%	0.48%
Madrid	23.14%	23.52%
Mejilla	0.87%	0.84%
Murcia	2.44%	2.44%
Navarra	0.71%	0.73%
Valencia	8.02%	8.00%

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BBVA RMBS 16 Fondo de Titulización

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Market

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Register of Book Securities

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Treasury Account

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BBVA

Subordinated Loan

BBVA

Fund Auditor

KPMG Auditores

Lead Manager

BBVA

Suscribers

BBVA

Banco Europeo de Inversiones

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	561	236,619.31	63,273.40	0.00	299,892.71	50.79	72,838,895.63	73,138,798.34	88.27	58.66
from > 1 to = 2 months	38	40,237.51	9,899.03	0.00	50,136.54	8.49	4,689,676.99	4,739,813.53	5.72	57.53
from > 2 to = 3 months	1	1,902.20	426.82	0.00	2,329.02	0.39	176,654.08	178,983.10	0.22	80.19
from > 3 to = 6 months	5	10,153.50	6,529.02	0.00	16,682.52	2.83	826,298.53	842,981.05	1.02	48.40
from > 6 to < 12 months	14	59,209.55	14,921.95	2,085.44	76,216.94	12.91	2,148,683.93	2,224,900.87	2.69	60.72
from = 12 to < 18 months	6	33,755.69	5,879.27	1,694.16	41,329.12	7.00	666,162.97	707,492.09	0.85	60.31
from = 18 to < 24 months	4	34,146.76	8,950.60	2,385.92	45,483.28	7.70	484,526.38	530,009.66	0.64	59.78
from ≥ 2 years	3	46,398.59	8,524.66	3,489.30	58,412.55	9.89	437,163.45	495,576.00	0.60	67.69
Subtotal	632	462,423.11	118,404.75	9,654.82	590,482.68	100.00	82,268,061.96	82,858,544.64	100.00	58.63
Total	632	462,423.11	118,404.75	9,654.82	590,482.68		82,268,061.96	82,858,544.64		

Additional information