

Brief report

Date: 04/30/2019
 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
 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	80,311.59 1,079,387,769.60 80.31%	100,000.00 1,344,000,000.00	Floating 3-M Euribor+0.500% 17.Feb/May/Aug/Nov	0.1920% 05/17/2019 37.692906 Gross 30.531254 Net	08/17/2064 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa1 AA	A(high) (sf) Aa2 (sf) AA-(sf)
Total		1,079,387,769.60	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)		Average life Years	Date	Final Maturity Years	Date	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR													
		9.42	8.41	7.56	07/19/2028	20.25	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023	12/14/2023	12/14/2023
		20.25	18.76	17.51	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2035	05/17/2034	02/17/2033	02/17/2032	05/17/2031	05/17/2031	05/17/2031
	Without optional redemption *	9.42	8.41	7.56	07/19/2028	20.25	07/17/2027	09/09/2026	12/18/2025	05/05/2025	10/22/2024	05/07/2024	12/14/2023	12/14/2023	12/14/2023
		20.25	18.76	17.51	05/17/2039	11/17/2037	08/17/2036	05/17/2035	05/17/2035	05/17/2034	02/17/2033	02/17/2032	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	
Issue of Bonds		1,079,387,769.60	23.96%	1,344,000,000.00	20.00%
B Loan	23.72%	256,000,000.00	19.05%	256,000,000.00	
Reserve Fund	5.93%	64,000,000.00	4.76%	64,000,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		86,290,423.08	0.000%
Servicer ppal collect not yet credited		4,381,575.63	
Servicer ints collect not yet credited		1,063,016.45	
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		128,854.57	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	10,501	11,333	
Principal			
Principal outstanding	1,311,210,526.42	1,599,973,393.06	
Average loan	124,865.30	141,178.28	
Minimum	445.83	57,460.25	
Maximum	755,714.63	910,287.59	
Interest rate			
Weighted average (wac)	1.09%	1.32%	
Minimum	0.10%	0.24%	
Maximum	6.47%	6.60%	
Final maturity			
Weighted average (WARM) (months)	296	331	
Minimum	06/30/2019	01/25/2021	
Maximum	10/31/2055	10/31/2055	
Index (principal outstanding distribution)			
1-year EURIBOR/BIBOR (Mortgage Market)	99.27%	99.19%	
Mortgage Market: All Institutions	0.73%	0.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	6.92	0.00	17.38
10.01 - 20%	0.15	16.92	0.00	17.38
20.01 - 30%	1.22	25.10	0.65	26.85
30.01 - 40%	2.60	35.91	1.06	35.83
40.01 - 50%	12.01	46.26	2.94	46.14
50.01 - 60%	32.35	55.58	17.39	55.61
60.01 - 70%	41.12	64.67	42.58	65.45
70.01 - 80%	8.38	73.10	29.88	73.32
80.01 - 90%	1.79	84.40	3.77	84.32
90.01 - 100%	0.31	91.26	1.72	94.16
100.01 - 110%	0.03	101.66		
Weighted average (WALTV)	59.37		66.17	
Minimum	0.20		17.38	
Maximum	155.96		98.89	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.26%	0.28%	0.26%	0.23%
Annual Percentage Rate (CPR)	2.73%	3.06%	3.35%	3.03%	2.67%

Geographic distribution		
	Current	At constitution date
Andalucia	17.46%	17.14%
Aragon	2.19%	2.16%
Asturias	1.98%	1.98%
Balearic Islands	2.41%	2.50%
Basque Country	3.83%	3.94%
Canary Islands	4.26%	4.33%
Cantabria	1.41%	1.41%
Castilla-La Mancha	3.31%	3.29%
Castilla-Leon	3.85%	3.74%
Catalonia	16.30%	16.31%
Ceuta	1.27%	1.24%
Extremadura	1.57%	1.52%
Galicia	4.47%	4.46%
La Rioja	0.49%	0.48%
Madrid	23.14%	23.52%
Mejilla	0.87%	0.84%
Murcia	2.46%	2.44%
Navarra	0.71%	0.73%
Valencia	8.01%	8.00%

BBVA RMBS 16 Fondo de Titulización

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Suscribers
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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	536	237,383.50	58,333.69	0.00	295,717.19	30.92	70,140,874.80	70,436,591.99	87.73	57.82
from > 1 to = 2 months	38	35,282.08	9,571.18	0.00	44,853.26	4.69	4,386,584.91	4,431,438.17	5.52	59.57
from > 2 to = 3 months	2	1,845.02	1,222.23	0.00	3,067.25	0.32	238,690.36	241,757.61	0.30	78.31
from > 3 to = 6 months	8	21,903.50	4,077.51	0.00	25,981.01	2.72	1,274,680.58	1,300,661.59	1.62	51.73
from > 6 to < 12 months	10	32,764.56	13,760.82	947.83	47,473.21	4.96	1,136,732.96	1,184,206.17	1.47	53.17
from = 12 to < 18 months	9	71,568.74	12,945.41	2,386.85	86,901.00	9.09	1,548,177.98	1,635,078.98	2.04	60.29
from = 18 to < 24 months	1	5,046.20	1,183.87	332.10	6,562.17	0.69	98,619.40	105,181.57	0.13	61.19
from ≥ 2 years	6	423,650.46	16,773.89	5,440.04	445,864.39	46.62	505,802.66	951,667.05	1.19	63.25
Subtotal	610	829,444.06	117,868.60	9,106.82	956,419.48	100.00	79,330,163.65	80,286,583.13	100.00	57.89
Total	610	829,444.06	117,868.60	9,106.82	956,419.48		79,330,163.65	80,286,583.13		

Additional information