

Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
11/21/2016

VAT Reg. no.
V87891937

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
Por Determinar

Lead Manager
BBVA

Suscriber
BBVA

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	ES0305217004	11/21/2016 15,840	97,037.77 1,537,078,276.80 97.04%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 08/16/2017 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly	"Pass-Through" Secutorial	A(high) (sf) Aa2 (sf) A+(sf)	A(high) (sf) Aa2 (sf) A+(sf)
Total			1,537,078,276.80	1,584,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		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
Series	With optional redemption *	Average life	Years	12.55	11.15	9.96	8.95	8.08	7.35	6.71	6.17
	Final Maturity	Years	Date	11/30/2029	07/07/2028	04/29/2027	04/24/2026	06/13/2025	09/17/2024	01/30/2024	07/16/2023
	Without optional redemption *	Average life	Years	12.55	11.15	9.96	8.95	8.08	7.35	6.71	6.17
	Final Maturity	Years	Date	11/30/2029	07/07/2028	04/29/2027	04/24/2026	06/13/2025	09/17/2024	01/30/2024	07/16/2023
			Date	05/16/2043	02/16/2042	11/16/2040	05/16/2039	11/16/2037	08/16/2036	05/16/2035	02/16/2034

* 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		1,537,078,276.80	16.43%	1,584,000,000.00	16.00%
B Loan	14.05%	216,000,000.00	13.64%	216,000,000.00	
Reserve Fund	4.68%	72,000,000.00	4.55%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	87,294,045.13
Servicer ppal collect not yet credited	4,307,482.97		
Servicer ints collect not yet credited	2,280,696.83		
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T	72,000,000.00	0.000%	
Subordinated Loan S/T	0.00		
Start-up Loan L/T	1,020,770.52	0.000%	
Start-up Loan S/T	680,513.68		

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,790	14,987	
Principal			
Principal outstanding	1,736,886,024.23	1,799,965,218.66	
Average loan	117,436.51	120,101.77	
Minimum	1,261.70	46,288.74	
Maximum	985,111.20	1,005,309.68	
Interest rate			
Weighted average (wac)	1.76%	1.78%	
Minimum	0.16%	0.19%	
Maximum	6.78%	6.78%	
Final maturity			
Weighted average (WARM) (months)	353	361	
Minimum	09/30/2017	12/31/2024	
Maximum	06/06/2056	06/06/2056	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.99%	99.99%	
Mortgage Market: All Institutions	0.01%	0.01%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	1.13		
10.01 - 20%	0.04	16.66	0.01	19.72
20.01 - 30%	0.70	25.78	0.60	25.85
30.01 - 40%	2.03	35.57	1.83	35.51
40.01 - 50%	5.21	45.75	4.68	45.74
50.01 - 60%	9.96	55.54	9.18	55.58
60.01 - 70%	17.33	65.48	15.88	65.52
70.01 - 80%	34.31	75.55	30.94	75.88
80.01 - 90%	20.81	84.59	24.55	84.36
90.01 - 100%	9.60	93.61	12.33	94.27
Weighted average (WALTV)	72.69		74.21	
Minimum	0.99		19.43	
Maximum	98.41		99.29	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.20%	0.20%		0.21%
Annual Percentage Rate (CPR)	2.29%	2.34%	2.37%		2.47%

Geographic distribution		
	Current	At constitution date
Andalucia	14.09%	14.04%
Aragon	1.79%	1.83%
Asturias	1.06%	1.06%
Balearic Islands	3.40%	3.40%
Basque Country	6.27%	6.28%
Canary Islands	4.87%	4.89%
Cantabria	2.20%	2.20%
Castilla-La Mancha	2.31%	2.31%
Castilla-Leon	4.11%	4.12%
Catalonia	17.28%	17.21%
Ceuta	0.71%	0.70%
Extremadura	2.04%	2.04%
Galicia	4.32%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.99%	21.10%
Mejilla	0.80%	0.79%
Murcia	2.13%	2.13%
Navarra	0.73%	0.74%
Valencia	10.22%	10.20%

BBVA RMBS 17 Fondo de Titulización

Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
11/21/2016

VAT Reg. no.
V87891937

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 Auditors

Por Determinar

Lead Manager

BBVA

Suscriber

BBVA

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	342	82,310.93	65,841.44	0.00	148,152.37	90.29	36,501,605.44	36,649,757.81	96.83	70.16	
from > 1 to ≤ 2 months	9	4,553.28	4,062.24	0.00	8,615.52	5.25	807,305.78	815,921.30	2.16	69.95	
from > 2 to ≤ 3 months	2	1,068.96	1,209.92	0.00	2,278.88	1.39	160,934.82	163,213.70	0.43	87.08	
from > 3 to ≤ 6 months	3	1,246.82	1,964.79	42.43	3,254.04	1.98	163,694.61	166,948.65	0.44	51.22	
from > 6 to < 12 months	1	697.21	937.84	142.83	1,777.88	1.08	51,629.11	53,406.99	0.14	67.43	
	Subtotal	357	89,877.20	74,016.23	185.26	164,078.69	100.00	37,685,169.76	37,849,248.45	100.00	70.10
<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	
Total	357	89,877.20	74,016.23	185.26	164,078.69		37,685,169.76	37,849,248.45		70.10	

Additional information