

Brief report

Date: 03/31/2018
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

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	92,649.53 1,467,568,555.20 92.65%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 05/16/2018 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			1,467,568,555.20	1,584,000,000.00						

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	12.02	10.70	9.58	8.63	7.81	7.11
	Final Maturity	Years	Date	02/18/2030	10/27/2028	09/15/2027	10/01/2026	12/07/2025	03/27/2025	08/20/2024
		25.02	23.76	22.51	21.26	19.76	18.51	17.25	16.01	16.01
		Date	02/16/2043	11/16/2041	08/16/2040	05/16/2039	11/16/2037	08/16/2036	05/16/2035	02/16/2034
Series	Without optional redemption *	Average life	Years	Date	12.02	10.70	9.58	8.63	7.81	7.11
	Final Maturity	Years	Date	02/18/2030	10/27/2028	09/15/2027	10/01/2026	12/07/2025	03/27/2025	08/20/2024
		25.02	23.76	22.51	21.26	19.76	18.51	17.25	16.01	16.01
		Date	02/16/2043	11/16/2041	08/16/2040	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	% CE	% CE
Issue of Bonds		1,467,568,555.20	17.11%	1,584,000,000.00	16.00%
B Loan	14.72%	216,000,000.00	13.64%	216,000,000.00	
Reserve Fund	4.91%	72,000,000.00	4.55%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		89,307,479.15	0.000%
Servicer ppal collect not yet credited		4,162,263.85	
Servicer ints collect not yet credited		2,026,361.40	
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		510,385.26	0.000%
Start-up Loan S/T		680,513.68	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,570	14,987	
Principal			
Principal outstanding	1,664,730,093.55	1,799,965,218.66	
Average loan	114,257.38	120,101.77	
Minimum	747.48	46,288.74	
Maximum	961,999.83	1,005,309.68	
Interest rate			
Weighted average (wac)	1.58%	1.78%	
Minimum	0.06%	0.19%	
Maximum	6.78%	6.78%	
Final maturity			
Weighted average (WARM) (months)	344	361	
Minimum	01/31/2021	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%	0.01	8.88		
10.01 - 20%	0.09	17.60	0.01	19.72
20.01 - 30%	0.82	25.72	0.60	25.85
30.01 - 40%	2.33	35.68	1.83	35.51
40.01 - 50%	5.74	45.67	4.68	45.74
50.01 - 60%	11.21	55.51	9.18	55.58
60.01 - 70%	19.39	65.46	15.88	65.52
70.01 - 80%	35.14	75.09	30.94	75.88
80.01 - 90%	18.27	84.54	24.55	84.36
90.01 - 100%	7.00	92.72	12.33	94.27
Weighted average (WALTV)	71.01		74.21	
Minimum	0.38		19.43	
Maximum	988.14		99.29	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.23%	0.21%	0.21%
Annual Percentage Rate (CPR)	3.32%	3.16%	2.71%	2.45%	2.48%

Geographic distribution		
	Current	At constitution date
Andalucía	14.09%	14.04%
Aragón	1.82%	1.83%
Asturias	1.06%	1.06%
Balearic Islands	3.42%	3.40%
Basque Country	6.20%	6.28%
Canary Islands	4.86%	4.89%
Cantabria	2.23%	2.20%
Castilla-La Mancha	2.33%	2.31%
Castilla-León	4.09%	4.12%
Catalonia	17.27%	17.21%
Ceuta	0.72%	0.70%
Extremadura	2.06%	2.04%
Galicia	4.31%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.95%	21.10%
Mejilla	0.81%	0.79%
Murcia	2.15%	2.13%
Navarra	0.74%	0.74%
Valencia	10.28%	10.20%

BBVA RMBS 17 Fondo de Titulización

Brief report

Date: 03/31/2018

Currency: EUR

Date of constitution

11/21/2016

VAT Reg. no.

V87891937

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 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	565	143,754.87	102,637.06	0.00	246,391.93	86.94	60,167,707.97	60,414,099.90	96.15	69.91
from > 1 to = 2 months	18	10,225.20	8,666.88	0.00	18,892.08	6.67	1,789,853.89	1,808,745.07	2.88	62.03
from > 2 to = 3 months	1	856.51	686.33	0.00	1,542.84	0.54	98,358.66	99,901.50	0.16	66.26
from > 3 to = 6 months	3	3,193.10	3,187.47	218.92	6,599.49	2.33	289,846.52	296,446.01	0.47	70.42
from > 6 to < 12 months	2	1,842.66	1,108.07	520.30	3,471.03	1.22	105,457.58	108,928.61	0.17	77.30
from = 12 to < 18 months	1	2,472.08	3,683.01	362.52	6,517.61	2.30	100,842.02	107,359.63	0.17	77.02
Subtotal	590	162,344.42	119,968.82	1,101.74	283,414.98	100.00	62,552,066.64	62,835,481.62	100.00	69.68
<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	590	162,344.42	119,968.82	1,101.74	283,414.98		62,552,066.64	62,835,481.62		69.68

Additional information