

Brief report

Date: 08/31/2018
 Currency: EUR

Constitution date
 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
 KPMG Auditores

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	88,788.29 1,406,406,513.60 88.79%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 11/16/2018 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly	"Pass-Through" Secutorial	A(high) (sf) Aa1 A+(sf)	A(high) (sf) Aa2 A+(sf)
Total		1,406,406,513.60	1,584,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
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	11,75	10,47	9,38	8,44	7,64	6,96	6,37	5,86	5,37	4,97	4,67	4,37	4,07	3,77	3,47	3,17		
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00			
		Final Maturity	Years	05/14/2030	02/01/2029	12/29/2027	01/22/2027	04/06/2026	07/30/2025	12/27/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	
		Date		24.52	23.27	22.02	20.52	19.27	18.01	16.76	15.51	14.26	13.01	11.76	10.51	9.26	8.01	6.76	5.51	4.26	
		Date		02/16/2043	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	
		Without optional redemption *	Average life	11,75	10,47	9,38	8,44	7,64	6,96	6,37	5,86	5,37	4,97	4,67	4,37	4,07	3,77	3,47	3,17	2,87	
		Final Maturity	Years	05/14/2030	02/01/2029	12/29/2027	01/22/2027	04/06/2026	07/30/2025	12/27/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	06/24/2024	
		Date		24.52	23.27	22.02	20.52	19.27	18.01	16.76	15.51	14.26	13.01	11.76	10.51	9.26	8.01	6.76	5.51	4.26	3.01
		Date		02/16/2043	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	05/16/2034	

* 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	
		1,406,406,513.60	17.75%	1,584,000,000.00	16.00%
Issue of Bonds		1,406,406,513.60		1,584,000,000.00	
B Loan	15.36%	216,000,000.00	13.64%	216,000,000.00	
Reserve Fund	5.12%	72,000,000.00	4.55%	72,000,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	74,804,583.00	0.0000%
Servicer ppal collect not yet credited	3,949,083.97	
Servicer ints collect not yet credited	1,984,164.78	
Liabilities	Available	Balance
Subordinated Loan L/T		72,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		170,128.42
Start-up Loan S/T		680,513.68

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	14,364	14,987	
Principal			
Principal outstanding	1,615,850,749.60	1,799,965,218.66	
Average loan	112,493.09	120,101.77	
Minimum	738.64	46,288.74	
Maximum	949,015.26	1,005,309.68	
Interest rate			
Weighted average (wac)	1.57%	1.78%	
Minimum	0.07%	0.19%	
Maximum	6.78%	6.78%	
Final maturity			
Weighted average (WARM) (months)	338	361	
Minimum	10/31/2018	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	8.00		
10.01 - 20%	0.11	17.44	0.01	19.72
20.01 - 30%	0.89	25.69	0.60	25.85
30.01 - 40%	2.53	35.75	1.83	35.51
40.01 - 50%	6.14	45.70	4.68	45.74
50.01 - 60%	11.81	55.50	9.18	55.58
60.01 - 70%	20.42	65.42	15.88	65.52
70.01 - 80%	35.26	74.79	30.94	75.88
80.01 - 90%	17.18	84.55	24.55	84.36
90.01 - 100%	5.66	92.26	12.33	94.27
Weighted average (WALTV)	69.98		74.21	
Minimum	0.37		19.43	
Maximum	96.82		99.29	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.29%	0.29%	0.25%	0.23%
Annual Percentage Rate (CPR)	2.18%	3.45%	3.38%	2.95%	2.69%

Geographic distribution		
	Current	At constitution date
Andalucía	14.15%	14.04%
Aragón	1.82%	1.83%
Asturias	1.07%	1.06%
Balearic Islands	3.43%	3.40%
Basque Country	6.16%	6.28%
Canary Islands	4.86%	4.89%
Cantabria	2.23%	2.20%
Castilla-La Mancha	2.30%	2.31%
Castilla-León	4.12%	4.12%
Catalonia	17.21%	17.21%
Ceuta	0.73%	0.70%
Extremadura	2.06%	2.04%
Galicia	4.32%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.88%	21.10%
Mejilla	0.82%	0.79%
Murcia	2.17%	2.13%
Navarra	0.75%	0.74%
Valencia	10.30%	10.20%

BBVA RMBS 17 Fondo de Titulización

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Servicer

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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	364	87,987.01	62,426.90	0.00	150,413.91	74.49	35,003,842.79	35,154,256.70	90.72	67.48
from > 1 to = 2 months	22	16,137.30	13,341.29	0.00	29,478.59	14.60	2,653,428.34	2,682,906.93	6.92	65.26
from > 2 to = 3 months	2	2,124.54	1,601.33	0.00	3,725.87	1.85	221,708.91	225,434.78	0.58	80.76
from > 3 to = 6 months	5	4,370.43	5,017.26	0.00	9,387.69	4.65	490,059.65	499,447.34	1.29	71.39
from > 6 to < 12 months	2	2,733.96	2,603.37	1,244.92	6,582.25	3.26	126,463.04	133,045.29	0.34	78.11
from = 12 to < 18 months	1	1,486.06	664.40	195.54	2,346.00	1.16	54,241.53	56,587.53	0.15	91.70
Subtotal	396	114,839.30	85,654.55	1,440.46	201,934.31	100.00	38,549,744.26	38,751,678.57	100.00	67.49
<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	396	114,839.30	85,654.55	1,440.46	201,934.31		38,549,744.26	38,751,678.57		67.49

Additional information