

Brief report

Date: 12/31/2018
 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 Auditor
 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	87,184.03 1,380,995,035.20 87.18%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/18/2019 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secutorial	A(high) (sf) Aa1 A+ (sf)	A(high) (sf) Aa2 A+(sf)
Total		1,380,995,035.20	1,584,000,000.00						

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	11.60	10.33	9.24	8.32	7.53	6.85	6.26	5.76	5.00	4.40	3.80	3.20	2.60	2.00	1.40	0.80
	Final Maturity	Years	06/18/2030	03/12/2029	02/11/2028	03/10/2027	05/24/2026	09/18/2025	02/17/2025	08/17/2024									
	Without optional redemption *	Average life	11.60	10.33	9.24	8.32	7.53	6.85	6.26	5.76									
	Final Maturity	Years	06/18/2030	03/12/2029	02/11/2028	03/10/2027	05/24/2026	09/18/2025	02/17/2025	08/17/2024									
		Date	11/16/2042	11/16/2041	08/16/2040	02/16/2039	11/16/2037	08/16/2036	05/16/2035	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	
		1,380,995,035.20	18.03%	1,584,000,000.00	16.00%
Issue of Bonds		1,380,995,035.20		1,584,000,000.00	
B Loan	15.64%	216,000,000.00	13.64%	216,000,000.00	
Reserve Fund	5.21%	72,000,000.00	4.55%	72,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		91,452,745.32	0.000%
Servicer ppal collect not yet credited		4,271,166.91	
Servicer ints collect not yet credited		1,945,029.02	
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		0.00	
Start-up Loan S/T		680,513.68	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	14,198	14,987	
Principal			
Principal outstanding	1,575,357,318.59	1,799,965,218.66	
Average loan	110,956.28	120,101.77	
Minimum	731.54	46,288.74	
Maximum	938,607.32	1,005,309.68	
Interest rate			
Weighted average (wac)	1.59%	1.78%	
Minimum	0.07%	0.19%	
Maximum	5.45%	6.78%	
Final maturity			
Weighted average (WARM) (months)	334	361	
Minimum	02/28/2022	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	7.41	0.01	19.72
10.01 - 20%	0.12	16.41	0.60	25.85
20.01 - 30%	0.92	25.67	1.83	35.51
30.01 - 40%	2.67	35.76	4.68	45.74
40.01 - 50%	6.47	45.64	9.18	55.58
50.01 - 60%	12.63	55.57	15.88	65.52
60.01 - 70%	21.51	65.50	30.94	75.88
70.01 - 80%	34.48	74.51	24.55	84.36
80.01 - 90%	16.72	84.50	12.33	94.27
90.01 - 100%	4.47	91.92		
Weighted average (WALTV)	69.20	74.21		
Minimum	0.37	19.43		
Maximum	96.36	99.29		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.33%	0.32%	0.30%	0.24%
Annual Percentage Rate (CPR)	3.97%	3.89%	3.73%	3.51%	2.88%

Geographic distribution		
	Current	At constitution date
Andalucía	14.25%	14.04%
Aragón	1.84%	1.83%
Asturias	1.08%	1.06%
Balearic Islands	3.46%	3.40%
Basque Country	6.12%	6.28%
Canary Islands	4.86%	4.89%
Cantabria	2.24%	2.20%
Castilla-La Mancha	2.32%	2.31%
Castilla-León	4.14%	4.12%
Catalonia	17.14%	17.21%
Ceuta	0.73%	0.70%
Extremadura	2.07%	2.04%
Galicia	4.32%	4.29%
La Rioja	0.62%	0.62%
Madrid	20.70%	21.10%
Mejilla	0.83%	0.79%
Murcia	2.18%	2.13%
Navarra	0.75%	0.74%
Valencia	10.35%	10.20%

BBVA RMBS 17 Fondo de Titulización

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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	368	95,200.04	66,944.84	0.00	162,144.88	70.34	37,120,041.13	37,282,186.01	91.69	67.93
from > 1 to = 2 months	22	11,436.05	9,889.44	0.00	21,325.49	9.25	1,828,834.30	1,850,159.79	4.55	63.42
from > 2 to = 3 months	1	811.08	177.81	0.00	988.89	0.43	114,146.11	115,135.00	0.28	76.56
from > 3 to = 6 months	4	6,237.54	6,578.24	0.00	12,815.78	5.56	532,383.30	545,199.08	1.34	82.05
from > 6 to < 12 months	7	10,498.94	12,207.98	1,390.33	24,097.25	10.45	706,548.23	730,645.48	1.80	74.65
from = 12 to < 18 months	2	5,291.58	2,960.61	900.98	9,153.17	3.97	129,288.98	138,442.15	0.34	90.57
Subtotal	404	129,475.23	98,758.92	2,291.31	230,525.46	100.00	40,431,242.05	40,661,767.51	100.00	68.05
Total	404	129,475.23	98,758.92	2,291.31	230,525.46		40,431,242.05	40,661,767.51		

Additional information