BBVA RMBS 17 Fondo de Titulización

Brief report

Date: **12/31/2016**
Currency: **EUR**

Date of constitution
11/21/2016

VAT Reg. no.
V87691937

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) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating DBRS / Moody´s / Axeso Current	Rating Original
Series ES0305217004	11/21/2016 15,840	100,000.00 1,584,000,000.00 100.00%	100,000.00 1,584,000,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/16/2017 0.000000 Gross 0.000000 Net	08/16/2066 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(high) (sf) Aa2 (sf) A+ (sf)	A(high) (sf) Aa2 (sf) A+(sf)
Total		1,584,000,000.00	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	12.78	11.34	10.11	9.07	8.18	7.43	6.78	6.23
			Date	09/01/2029	03/23/2028	12/30/2026	12/15/2025	01/25/2025	04/25/2024	09/02/2023	02/12/2023
		Final Maturity	Years	26.50	25.25	24.00	22.49	21.00	19.49	18.25	16.99
			Date	05/17/2043	02/17/2042	11/17/2040	05/17/2039	11/17/2037	05/17/2036	02/17/2035	11/17/2033
	Without optional redemption *	Average life	Years	12.78	11.34	10.11	9.07	8.18	7.43	6.78	6.23
			Date	09/01/2029	03/23/2028	12/30/2026	12/15/2025	01/25/2025	04/25/2024	09/02/2023	02/12/2023
		Final Maturity	Years	26.50	25.25	24.00	22.49	21.00	19.49	18.25	16.99
			Date	05/17/2043	02/17/2042	11/17/2040	05/17/2039	11/17/2037	05/17/2036	02/17/2035	11/17/2033

* 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)

	Current		% CE	At issue date		% CE
Series Issue of Bonds	100.00%	1,584,000,000.00 1,584,000,000.00	16.00%	100.00%	1,584,000,000.00 1,584,000,000.00	16.00%
B Loan	13.64%	216,000,000.00		13.64%	216,000,000.00	
Reserve Fund	4.55%	72,000,000.00		4.55%	72,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		84,353,390.99	0.000%
Servicer ppal collect not yet credited		4,404,240.29	
Servicer ints collect not yet credited		2,405,897.60	
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		2,120,000.00	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	14,959	14,987
Principal		
Principal outstanding	1,785,670,134.63	1,799,965,218.66
Average loan	119,370.96	120,101.77
Minimum	19,471.86	46,288.74
Maximum	1,000,281.86	1,005,309.68
Interest rate		
Weighted average (wac)	1.77%	1.78%
Minimum	0.19%	0.19%
Maximum	6.78%	6.78%
Final maturity		
Weighted average (WARM) (months)	360	361
Minimum	03/31/2023	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
10.01 - 20%	0.03	18.49	0.01	19.72
20.01 - 30%	0.60	25.82	0.60	25.85
30.01 - 40%	1.90	35.52	1.83	35.51
40.01 - 50%	4.79	45.73	4.68	45.74
50.01 - 60%	9.42	55.58	9.18	55.58
60.01 - 70%	16.22	65.54	15.88	65.52
70.01 - 80%	32.13	75.70	30.94	75.68
80.01 - 90%	23.31	84.43	24.55	84.36
90.01 - 100%	11.61	94.11	12.33	94.27
Weighted average (WALTV)		73.81		74.21
Minimum		12.45		19.43
Maximum		99.07		99.29

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%				0.23%
Annual Percentage Rate (CPR)	3.07%				2.73%

Geographic distribution

	Current	At constitution date
Andalucia	14.06%	14.04%
Aragon	1.82%	1.83%
Asturias	1.05%	1.06%
Balearic Islands	3.41%	3.40%
Basque Country	6.28%	6.28%
Canary Islands	4.88%	4.89%
Cantabria	2.25%	2.26%
Castilla-La Mancha	2.32%	2.31%
Castilla-Leon	4.13%	4.12%
Catalonia	17.22%	17.21%
Ceuta	0.70%	0.70%
Extremadura	2.04%	2.04%
Galicia	4.30%	4.29%
La Rioja	0.62%	0.62%
Madrid	21.09%	21.10%
Melilla	0.79%	0.79%
Murcia	2.14%	2.13%
Navarra	0.74%	0.74%
Valencia	10.19%	10.20%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	688	156,674.32	130,805.06	0.00	287,479.38	98.98	72,915,919.07	73,203,398.45	99.68	69.96
from > 1 to ≤ 2 months	3	1,339.40	1,633.81	0.00	2,973.21	1.02	232,424.37	235,397.58	0.32	71.30
Subtotal	691	158,013.72	132,438.87	0.00	290,452.59	100.00	73,148,343.44	73,438,796.03	100.00	69.97
Doubt debts (subjectives)										
	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	691	158,013.72	132,438.87	0.00	290,452.59		73,148,343.44	73,438,796.03		69.97

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