

BBVA CONSUMO 10 Fondo de Titulización

Brief report

Date: 01/31/2024
Currency: EUR



Constitution date
07/08/2019

VAT Reg. no.
V88437348

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Start-up Loan
BBVA

Fund Auditor
KPMG Auditores

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	DBRS / S&P / SCOPE	Current
Series A ES0305426001	07/08/2019 18,100	20,355.36 368,432,016.00 20.36%	100,000.00 1,810,000,000.00	Floating Fixed-0.730% 18.Mar/Jun/Sep/Dec	0.2700% 03/18/2024 13.892533 Gross 11.252952 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	AA (high) (sf) AA (sf) AAAsf	AA AA AA
Series B ES0305426019	07/08/2019 580	100,000.00 58,000,000.00 100.00%	100,000.00 58,000,000.00	Floating Fixed+0.100% 18.Mar/Jun/Sep/Dec	1.1000% 03/18/2024 278.055556 Gross 225.225000 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	AA (sf) A- (sf) AA-sf	AA (low) A- BBB+ A- BBB+
Series C ES0305426027	07/08/2019 820	100,000.00 82,000,000.00 100.00%	100,000.00 82,000,000.00	Floating Fixed+1.300% 18.Mar/Jun/Sep/Dec	2.3000% 03/18/2024 581.388889 Gross 470.925000 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	A (high) (sf) B (sf) BB+sf	BBB (high) B BB+ BB+
Series D ES0305426035	07/08/2019 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating Fixed+3.100% 18.Mar/Jun/Sep/Dec	3.8500% 03/18/2024 973.194444 Gross 788.287500 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	n.c. n.c. n.c.	n.c. n.c. n.c. n.c.
Series E ES0305426043	07/08/2019 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating Fixed+5.850% 18.Mar/Jun/Sep/Dec	5.6000% 03/18/2024 1,415.555556 Gross 1,146.600000 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	n.c. n.c. n.c.	n.c. n.c. n.c. n.c.
Series Z ES0305426050	07/08/2019 100	25,421.61 2,542,161.00 25.42%	100,000.00 10,000,000.00	Floating Fixed+6.000% 18.Mar/Jun/Sep/Dec	5.7500% 03/18/2024 369.496040 Gross 299.291792 Net	09/18/2033 Quarterly 18.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c. n.c.	n.c. n.c. n.c. n.c.
Total		560,974,177.00	2,010,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	1.04	1.01	0.98	0.95	0.91	0.89	0.86
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		01/01/2025	12/20/2024	12/08/2024	11/27/2024	11/15/2024	11/05/2024	10/26/2024
	Without optional redemption *	Average life	Years	1.04	1.01	0.98	0.95	0.91	0.89	0.86
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		01/01/2025	12/20/2024	12/08/2024	11/27/2024	11/15/2024	11/05/2024	10/26/2024
Series B	With optional redemption *	Average life	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		12/18/2025	12/18/2025	12/18/2025	12/18/2025	09/18/2025	09/18/2025	09/18/2025
	Without optional redemption *	Average life	Years	2.32	2.26	2.19	2.13	2.10	2.04	1.98
		Final Maturity	Years	2.50	2.50	2.50	2.25	2.25	2.25	2.25
		Date		04/13/2026	03/20/2026	02/25/2026	02/04/2026	01/23/2026	01/01/2026	12/09/2025
Series C	With optional redemption *	Average life	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		12/18/2025	12/18/2025	12/18/2025	12/18/2025	09/18/2025	09/18/2025	09/18/2025
	Without optional redemption *	Average life	Years	2.92	2.86	2.81	2.76	2.70	2.64	2.59
		Final Maturity	Years	3.50	3.25	3.25	3.25	3.00	3.00	3.00
		Date		11/16/2026	10/26/2026	10/09/2026	09/21/2026	08/28/2026	08/06/2026	07/19/2026
Series D	With optional redemption *	Average life	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		12/18/2025	12/18/2025	12/18/2025	12/18/2025	09/18/2025	09/18/2025	09/18/2025
	Without optional redemption *	Average life	Years	3.68	3.63	3.56	3.51	3.46	3.42	3.35
		Final Maturity	Years	4.00	4.00	4.00	3.75	3.75	3.75	3.75
		Date		08/22/2027	08/03/2027	07/10/2027	06/20/2027	06/04/2027	05/19/2027	04/23/2027
Series E	With optional redemption *	Average life	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		12/18/2025	12/18/2025	12/18/2025	12/18/2025	09/18/2025	09/18/2025	09/18/2025
	Without optional redemption *	Average life	Years	4.47	4.43	4.39	4.34	4.29	4.24	4.19
		Final Maturity	Years	7.01	7.01	7.01	6.04/2028	03/31/2028	03/12/2028	02/24/2028
		Date		06/07/2028	05/22/2028	05/07/2028	04/20/2028	03/31/2028	03/12/2028	02/24/2028
Series Z	With optional redemption *	Average life	Years	1.97	1.97	1.97	1.97	1.73	1.73	1.73
		Final Maturity	Years	2.00	2.00	2.00	2.00	1.75	1.75	1.75
		Date		12/07/2025	12/07/2025	12/07/2025	12/07/2025	09/08/2025	09/08/2025	09/08/2025
	Without optional redemption *	Average life	Years	5.66	5.66	5.66	5.66	5.66	5.66	5.66
		Final Maturity	Years	5.76	5.76	5.76	5.76	5.76	5.76	5.76
		Date		08/15/2029	08/15/2029	08/15/2029	08/15/2029	08/15/2029	08/15/2029	08/15/2029

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Series A	65.68%	368,432,016.00	34.48%	90.05%	1,810,000,000.00
Series B	10.34%	58,000,000.00	24.09%	2.89%	58,000,000.00
Series C	14.62%	82,000,000.00	9.41%	4.08%	82,000,000.00
Series D	5.35%	30,000,000.00	4.04%	1.49%	30,000,000.00
Series E	3.57%	20,000,000.00	0.46%	1.00%	20,000,000.00
Series Z	0.45%	2,542,161.00	0.50%		10,000,000.00
Issue of Bonds		560,974,177.00			2,010,000,000.00
Reserve Fund	0.46%	2,542,161.00	0.50%		10,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	38,114,869.15	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	14,959,695.63		
Servicer ints collect not yet credited	2,701,368.32		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	65,049	210,640	
Principal			
Principal outstanding	523,583,658.44	1,999,887,392.35	
Average loan	8,049.07	9,494.34	
Minimum	7.02	242.71	
Maximum	69,399.88	75,751.72	
Interest rate			
Weighted average (wac)	7.00%	6.74%	
Minimum	2.50%	4.50%	
Maximum	14.45%	12.00%	
Final maturity			
Weighted average (WARM) (months)	37	67	
Minimum	02/01/2024	07/25/2019	
Maximum	11/30/2030	12/31/2028	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.06%	0.03%	
1-year EURIBOR/MIBOR	0.12%	0.02%	
1-year EURIBOR/MIBOR (Mortgage Market)	0.31%	0.09%	
Fixed Interest	99.52%	99.84%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.02%	0.99%	0.96%	1.00%	1.09%
Annual Percentage Rate (CPR)	11.58%	11.21%	10.93%	11.33%	12.37%

Replenishment of securitised assets	
Last acquisition (date)	12/18/2020
Number of loans acquired	5,305
Additional loan principal	160,349,101.35
Cumulative acquisitions	
Number of loans acquired	24,349
Additional loan principal	876,096,278.11
Next acquisition (date)	
End of revolving period	12/18/2020

Geographic distribution		
	Current	At constitution date
Andalucia	16.81%	18.11%
Aragon	1.74%	1.84%
Asturias	2.19%	2.72%
Balearic Islands	2.29%	2.35%
Basque Country	2.62%	2.90%
Canary Islands	8.54%	8.87%
Cantabria	0.88%	1.00%
Castilla-La Mancha	2.97%	3.12%
Castilla-Leon	3.98%	4.23%
Catalonia	24.68%	20.76%
Ceuta	0.64%	0.63%
Extremadura	1.93%	2.00%
Galicia	5.51%	5.63%
La Rioja	0.29%	0.35%
Madrid	11.91%	11.35%
Melilla	0.78%	0.76%
Murcia	2.25%	2.44%
Navarra	0.68%	0.68%
Valencia	9.32%	10.24%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	3,940	999,055.90	251,375.60	0.00	1,250,431.50	4.17	33,417,741.38	34,668,172.88	37.96
from > 1 to ≤ 2 months	380	208,101.34	54,185.49	0.00	262,286.83	0.87	3,034,533.80	3,296,820.63	3.61
from > 2 to ≤ 3 months	185	137,168.83	39,774.92	0.00	176,943.75	0.59	1,625,248.83	1,802,192.58	1.97
from > 3 to ≤ 6 months	321	344,758.10	109,198.00	0.00	453,956.10	1.51	2,929,228.36	3,383,184.46	3.70
from > 6 to < 12 months	802	1,614,862.90	499,034.93	0.00	2,113,897.83	7.05	6,892,500.65	9,006,398.48	9.86
from ≥ 12 to < 18 months	780	2,601,387.65	860,038.26	0.00	3,461,425.91	11.54	6,296,070.14	9,757,496.05	10.68
from ≥ 18 to < 24 months	718	5,497,354.15	861,824.78	0.00	6,359,178.93	21.20	3,572,649.18	9,931,828.11	10.87
from ≥ 2 years	1,259	14,095,232.97	1,818,994.82	0.00	15,914,227.79	53.06	3,570,814.22	19,485,042.01	21.33
Subtotal	8,385	25,497,921.84	4,494,426.80	0.00	29,992,348.64	100.00	61,338,786.56	91,331,135.20	100.00
Total	8,385	25,497,921.84	4,494,426.80	0.00	29,992,348.64		61,338,786.56	91,331,135.20	