

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
Currency: EUR



Constitution date
06/20/2011

VAT Reg. no.
V86245453

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

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
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

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 DBRS / Moody's / S&P
		Current	Original			Final maturity (legal)	Next	
Series A ES0369994001	06/22/2011 13,760	64,423.45 886,466,672.00 64.42%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 10/21/2019 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	10/21/2019 "Pass-Through" Secuential	A (high) (sf) Aaa n.c. Aa1 (sf) A- (sf)
Series B ES0369994019	06/22/2011 2,240	100,000.00 224,000,000.00 100.00%	100,000.00 224,000,000.00	Floating 3-M Euribor+0.500% 21.Jan/Apr/Jul/Oct	0.1300% 10/21/2019 32.861111 Gross 26.617500 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	10/21/2019 "Pass-Through" Secuential	BBB (high) (sf) Baa3 (sf) BBB (sf)
Total		1,110,466,672.00	1,600,000,000.00					

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)		0,08	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 A	With optional redemption *	Average life	Years	9.57	8.50	7.60	6.85	6.21	5.66	5.19	4.78	
		Final Maturity	Years	20.52	19.01	17.76	16.26	15.26	14.01	13.01	12.01	
	Without optional redemption *	Average life	Years	9.57	8.50	7.60	6.85	6.21	5.66	5.19	4.78	
		Final Maturity	Years	20.52	19.01	17.76	16.26	15.26	14.01	13.01	12.01	
	With optional redemption *	Average life	Years	22.44	20.96	19.68	18.41	17.16	15.94	14.92	13.94	
		Final Maturity	Years	42/22/2041	40/01/2040	38/20/2039	36/12/2037	34/09/2036	32/06/2035	30/06/2034	28/05/2033	
Series B	Without optional redemption *	Average life	Years	25.29	24.13	22.95	21.78	20.64	19.53	18.48	17.48	
		Final Maturity	Years	10/30/2044	09/01/2043	06/29/2042	04/27/2041	03/05/2040	01/26/2039	01/06/2038	01/07/2037	
	With optional redemption *	Average life	Years	22.44	20.96	19.68	18.41	17.16	15.94	14.92	13.94	
		Final Maturity	Years	42/22/2041	40/01/2040	38/20/2039	36/12/2037	34/09/2036	32/06/2035	30/06/2034	28/05/2033	
	Without optional redemption *	Average life	Years	25.29	24.13	22.95	21.78	20.64	19.53	18.48	17.48	
		Final Maturity	Years	10/30/2044	09/01/2043	06/29/2042	04/27/2041	03/05/2040	01/26/2039	01/06/2038	01/07/2037	

* 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		At issue date	
			% CE		% CE
Series A	79.83%	886,466,672.00	27.37%	1,376,000,000.00	26.00%
Series B	20.17%	224,000,000.00	7.20%	224,000,000.00	12.00%
Issue of Bonds		1,110,466,672.00		1,600,000,000.00	
Reserve Fund	7.20%	80,000,000.00	12.00%	192,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	92,088,865.68	0.000%	
Servicer ppal collect not yet credited	3,389,431.82		
Servicer ints collect not yet credited	460,774.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		80,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	
Principal		8,094	9,021
Principal outstanding		1,096,730,951.80	1,600,064,566.01
Average loan		135,499.25	177,371.09
Minimum		1,204.77	41,066.66
Maximum		583,582.81	752,000.00
Interest rate			
Weighted average (wac)		0.51%	2.61%
Minimum		0.00%	1.46%
Maximum		1.69%	6.11%
Final maturity			
Weighted average (WARM) (months)		315	418
Minimum		11/30/2019	01/31/2021
Maximum		02/01/2051	02/01/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	99.88%
Mortgage Market: All Institutions		0.00%	0.13%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.01	7.04	
10.01 - 20%	0.08	15.77	
20.01 - 30%	0.30	26.32	
30.01 - 40%	0.84	36.13	
40.01 - 50%	2.18	45.86	
50.01 - 60%	9.57	56.63	
60.01 - 70%	44.25	65.72	
70.01 - 80%	35.23	74.58	0.01
80.01 - 90%	7.52	81.56	63.61
90.01 - 100%			36.37
120.01 - 130%	0.02	122.96	
Weighted average (WALTV)		68.33	87.76
Minimum		0.71	80.00
Maximum		122.96	99.98

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.15%	0.16%	0.19%	0.22%	0.12%
Annual Percentage Rate (CPR)	1.80%	1.94%	2.31%	2.63%	1.44%

Geographic distribution		
	Current	At constitution date
Andalucia	18.72%	18.65%
Aragon	2.09%	2.03%
Asturias	1.96%	1.80%
Balearic Islands	2.83%	2.97%
Basque Country	5.80%	6.18%
Canary Islands	4.36%	4.32%
Cantabria	1.66%	1.66%
Castilla-La Mancha	4.98%	4.91%
Castilla-Leon	5.92%	5.91%
Catalonia	9.78%	9.80%
Ceuta	1.07%	1.14%
Extremadura	2.13%	2.09%
Galicia	4.49%	4.44%
La Rioja	0.39%	0.40%
Madrid	19.81%	19.74%
Melilla	0.67%	0.66%
Murcia	3.04%	2.91%
Navarra	0.80%	0.82%
Valencia	9.50%	9.58%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	220	86,674.21	18,899.45	0.00	105,573.66	12.41	28,267,095.54	28,372,669.20	83.44	70.18
from > 1 to = 2 months	21	21,306.30	5,417.07	0.00	26,723.37	3.14	2,689,755.51	2,716,478.88	7.99	68.56
from > 2 to = 3 months	1	531.55	109.28	0.00	640.83	0.08	46,263.37	46,904.20	0.14	62.52
from > 3 to = 6 months	1	1,609.18	678.05	0.00	2,287.23	0.27	118,071.36	120,358.59	0.35	70.23
from > 6 to < 12 months	7	24,539.47	4,188.94	303.68	29,032.09	3.41	791,129.59	820,161.68	2.41	73.31
from = 12 to < 18 months	3	23,504.39	3,633.60	131.63	27,269.62	3.20	474,414.30	501,683.92	1.48	72.46
from = 18 to < 24 months	1	4,586.78	136.41	487.77	5,210.96	0.61	63,371.74	68,582.70	0.20	64.54
from ≥ 2 years	10	611,561.10	33,876.80	8,761.19	654,199.09	76.88	700,944.20	1,355,143.29	3.99	79.60
Subtotal	264	774,312.98	66,939.60	9,684.27	850,936.85	100.00	33,151,045.61	34,001,982.46	100.00	70.46
Total	264	774,312.98	66,939.60	9,684.27	850,936.85		33,151,045.61	34,001,982.46		