

BBVA RMBS 10 Fondo de Titulización de Activos



Brief report

Date: 07/31/2020
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 Subscriber
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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	Current
Series A ES0369994001	06/22/2011 13,760	59,264.76 815,483,097.60 59.26%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 10/21/2020 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	10/21/2020 "Pass-Through" Secuential	A (high) (sf) Aa1 (sf) A- (sf)	AAA Aaa n.c.
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	0.0570% 10/21/2020 14.566667 Gross 11.799000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	10/21/2020 "Pass-Through" Secuential	BBB (high) (sf) Baa3 (sf) BBB (sf)	BBB B1 n.c.
Total		1,039,483,097.60	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)									
		% Annual equivalent CPR									
		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	9.11	8.11	7.27	6.56	5.95	5.43	4.99	4.61	
		Final Maturity	05/27/2029	05/28/2028	07/26/2027	11/08/2026	04/02/2026	09/25/2025	04/16/2025	11/27/2024	
	Without optional redemption *	Average life	9.11	8.11	7.27	6.56	5.95	5.43	4.99	4.61	
		Final Maturity	05/27/2029	05/28/2028	07/26/2027	11/08/2026	04/02/2026	09/25/2025	04/16/2025	11/27/2024	
Series B	With optional redemption *	Average life	21.63	20.17	18.90	17.65	16.42	15.39	14.21	13.42	
		Final Maturity	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	07/21/2033	10/21/2032	10/21/2031	
	Without optional redemption *	Average life	21.63	20.17	18.90	17.65	16.42	15.39	14.21	13.42	
		Final Maturity	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	07/21/2033	10/21/2032	10/21/2031	
Series B	With optional redemption *	Average life	12.01/2041	06/16/2040	03/11/2039	12/09/2037	09/16/2036	09/08/2035	07/05/2034	09/19/2033	
		Final Maturity	22.01	20.52	19.26	18.01	16.76	15.76	14.51	13.76	
	Without optional redemption *	Average life	24.40	23.27	22.13	21.00	19.90	18.84	17.84	16.88	
		Final Maturity	09/08/2044	07/22/2043	06/02/2042	04/17/2041	03/11/2040	02/19/2039	02/16/2038	03/05/2037	
		30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77		
		01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051		

* 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	% CE	% CE
Series A	78.45%	815,483,097.60	29.25%	86.00%	1,376,000,000.00
Series B	21.55%	224,000,000.00	7.70%	14.00%	224,000,000.00
Issue of Bonds		1,039,483,097.60			1,600,000,000.00
Reserve Fund	7.70%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	83,432,395.29	0.0000%	
Servicer ppal collect not yet credited	3,290,085.30		
Servicer ints collect not yet credited	413,501.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		80,000,000.00	0.0000%
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	7,923	9,021	
Principal			
Principal outstanding	1,034,055,679.79	1,600,064,566.01	
Average loan	130,513.15	177,371.09	
Minimum	68.95	41,066.66	
Maximum	560,257.05	752,000.00	
Interest rate			
Weighted average (wac)	0.53%	2.61%	
Minimum	0.00%	1.46%	
Maximum	1.80%	6.11%	
Final maturity			
Weighted average (WARM) (months)	305	418	
Minimum	08/31/2020	01/31/2021	
Maximum	04/30/2051	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	% Pool	% LTV
0.01 - 10%	0.01	7.14		
10.01 - 20%	0.10	15.63		
20.01 - 30%	0.22	25.98		
30.01 - 40%	0.72	35.58		
40.01 - 50%	1.68	45.90		
50.01 - 60%	7.40	56.34		
60.01 - 70%	20.31	65.39		
70.01 - 80%	23.27	75.01	0.01	80.00
80.01 - 90%	15.09	84.77	63.61	83.36
90.01 - 100%	12.58	94.76	36.37	95.46
100.01 - 110%	8.86	104.51		
110.01 - 120%	4.94	114.68		
120.01 - 130%	3.09	124.80		
Weighted average (WALTV)	81.85		87.76	
Minimum	0.02		80.00	
Maximum	158.19		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.
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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)	0.35%	0.21%	0.17%	0.21%	0.13%
Annual Percentage Rate (CPR)	4.08%	2.43%	2.00%	2.51%	1.55%

Geographic distribution		
	Current	At constitution date
Andalucia	18.83%	18.65%
Aragon	2.12%	2.03%
Asturias	1.98%	1.80%
Balearic Islands	2.74%	2.97%
Basque Country	5.75%	6.18%
Canary Islands	4.40%	4.32%
Cantabria	1.69%	1.66%
Castilla-La Mancha	4.93%	4.91%
Castilla-Leon	5.96%	5.91%
Catalonia	9.72%	9.80%
Ceuta	1.00%	1.14%
Extremadura	2.08%	2.09%
Galicia	4.55%	4.44%
La Rioja	0.40%	0.40%
Madrid	19.76%	19.74%
Melilla	0.67%	0.66%
Murcia	3.09%	2.91%
Navarra	0.81%	0.82%
Valencia	9.51%	9.58%

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	179	65,000.07	11,583.05	0.00	76,583.12	7.21	22,144,850.49	22,221,433.61	82.63	81.45
from > 1 to = 2 months	9	9,511.58	2,356.46	0.00	11,868.04	1.12	1,256,956.69	1,268,824.73	4.72	83.94
from > 2 to = 3 months	1	0.00	57.62	0.00	57.62	0.01	0.00	57.62	0.00	0.02
from > 3 to = 6 months	2	2,739.76	334.88	0.00	3,074.64	0.29	290,888.87	293,963.51	1.09	110.60
from > 6 to < 12 months	4	15,022.97	2,412.37	0.00	17,435.34	1.64	482,411.92	499,847.26	1.86	75.43
from = 12 to < 18 months	3	114,265.21	2,251.26	131.33	116,647.80	10.99	159,885.80	276,533.60	1.03	85.36
from = 18 to < 24 months	5	44,752.44	6,991.20	276.91	52,020.55	4.90	602,656.84	654,677.39	2.43	87.21
from ≥ 2 years	12	736,809.80	37,592.05	9,710.89	784,112.74	73.85	894,341.12	1,678,453.86	6.24	93.80
Subtotal	215	988,101.83	63,578.89	10,119.13	1,061,799.85	100.00	25,831,991.73	26,893,791.58	100.00	81.85
Total	215	988,101.83	63,578.89	10,119.13	1,061,799.85		25,831,991.73	26,893,791.58		

Additional information