

Brief report

Date: 08/31/2020
 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 Original
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											
Series	Option	Average life	Years	% 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 *	Final Maturity	Years	9.03	8.04	7.21	6.50	5.90	5.39	4.95	4.57
		Date	07/28/2029	08/02/2028	10/03/2027	01/19/2027	06/15/2026	12/10/2025	07/02/2025	02/13/2025	
	Final Maturity	Years	19.26	18.01	16.76	15.51	14.26	13.26	12.26	11.51	
		Date	10/21/2039	07/21/2038	04/21/2037	01/21/2036	10/21/2034	10/21/2033	10/21/2032	01/21/2032	
Series B	Without optional redemption *	Final Maturity	Years	9.03	8.04	7.21	6.50	5.90	5.39	4.95	4.57
		Date	07/28/2029	08/02/2028	10/03/2027	01/19/2027	06/15/2026	12/10/2025	07/02/2025	02/13/2025	
	Final Maturity	Years	19.26	18.01	16.76	15.51	14.26	13.26	12.26	11.51	
		Date	10/21/2039	07/21/2038	04/21/2037	01/21/2036	10/21/2034	10/21/2033	10/21/2032	01/21/2032	
Series B	With optional redemption *	Final Maturity	Years	21.76	20.27	19.01	17.76	16.52	15.51	14.51	13.51
		Date	04/21/2042	10/21/2040	07/21/2039	04/21/2038	01/21/2037	01/21/2036	01/21/2035	01/21/2034	
	Final Maturity	Years	24.16	23.04	21.92	20.81	19.72	18.67	17.68	16.74	
		Date	09/12/2044	07/31/2043	06/16/2042	05/06/2041	04/04/2040	03/19/2039	03/21/2038	04/11/2037	
Series B	Without optional redemption *	Final Maturity	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52
		Date	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	01/21/2051	
	Final Maturity	Years	21.36	19.93	18.67	17.42	16.19	15.17	14.17	13.21	
		Date	09/12/2044	07/31/2043	06/16/2042	05/06/2041	04/04/2040	03/19/2039	03/21/2038	04/11/2037	

* 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	% 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	93,185,658.20	0.0000%	
Servicer ppal collect not yet credited	3,548,777.73		
Servicer ints collect not yet credited	418,490.93		
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	7,878	9,021	
Principal			
Principal outstanding	1,024,463,458.82	1,600,064,566.01	
Average loan	130,041.06	177,371.09	
Minimum	68.41	41,066.66	
Maximum	557,932.02	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)	304	418	
Minimum	09/30/2020	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	7.11		
10.01 - 20%	0.10	15.47		
20.01 - 30%	0.24	26.24		
30.01 - 40%	0.75	35.58		
40.01 - 50%	1.86	45.97		
50.01 - 60%	8.03	56.38		
60.01 - 70%	21.00	65.41		
70.01 - 80%	23.50	75.03	0.01	80.00
80.01 - 90%	15.12	84.94	63.61	83.36
90.01 - 100%	12.28	94.90	36.37	95.46
100.01 - 110%	8.10	104.47		
110.01 - 120%	4.86	114.81		
120.01 - 130%	2.52	124.57		
Weighted average (WALTV)	81.00		87.76	
Minimum	0.02		80.00	
Maximum	156.82		99.98	

BBVA RMBS 10 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.23%	0.18%	0.21%	0.13%
Annual Percentage Rate (CPR)	2.01%	2.73%	2.17%	2.46%	1.55%

Geographic distribution		
	Current	At constitution date
Andalucia	18.86%	18.65%
Aragon	2.13%	2.03%
Asturias	1.99%	1.80%
Balearic Islands	2.76%	2.97%
Basque Country	5.75%	6.18%
Canary Islands	4.38%	4.32%
Cantabria	1.70%	1.66%
Castilla-La Mancha	4.96%	4.91%
Castilla-Leon	5.94%	5.91%
Catalonia	9.65%	9.80%
Ceuta	1.01%	1.14%
Extremadura	2.09%	2.09%
Galicia	4.54%	4.44%
La Rioja	0.40%	0.40%
Madrid	19.74%	19.74%
Melilla	0.67%	0.66%
Murcia	3.07%	2.91%
Navarra	0.82%	0.82%
Valencia	9.53%	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	192	70,296.47	14,926.61	0.00	85,223.08	7.89	24,163,852.12	24,249,075.20	83.91	82.62
from > 1 to = 2 months	8	6,570.15	1,468.31	0.00	8,038.46	0.74	848,905.91	856,944.37	2.97	89.13
from > 2 to = 3 months	2	3,940.85	1,172.95	0.00	5,113.80	0.47	383,488.79	388,602.59	1.34	71.35
from > 3 to = 6 months	3	2,739.76	392.50	0.00	3,132.26	0.29	290,570.94	293,703.20	1.02	54.49
from > 6 to < 12 months	3	14,866.95	1,808.99	0.00	16,675.94	1.54	380,019.70	396,695.64	1.37	71.04
from = 12 to < 18 months	3	8,882.09	3,161.11	0.00	12,043.20	1.12	260,141.61	272,184.81	0.94	98.26
from = 18 to < 24 months	6	154,582.26	7,471.07	408.24	162,461.57	15.04	600,502.57	762,964.14	2.64	85.22
from ≥ 2 years	12	739,561.52	37,969.77	9,710.89	787,242.18	72.90	891,275.79	1,678,517.97	5.81	94.23
Subtotal	229	1,001,440.05	68,371.31	10,119.13	1,079,930.49	100.00	27,818,757.43	28,898,687.92	100.00	82.79
Total	229	1,001,440.05	68,371.31	10,119.13	1,079,930.49		27,818,757.43	28,898,687.92		

Additional information