

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
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 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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / S&P Current Original
Series A ES0369994001	06/22/2011 13,760	57,464.57 790,712,483.20 57.46%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 01/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	01/21/2021 "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	0.0000% 01/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	01/21/2021 "Pass-Through" Secuential	BBB (high) (sf) Baa3 (sf) BBB (sf)
Total		1,014,712,483.20	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	8.87	7.90	7.09	6.40	5.81	5.31	4.88	4.50	
		Date	08/31/2029	09/12/2028	11/20/2027	03/13/2027	08/11/2026	02/09/2026	09/05/2025	04/21/2025		
		Final Maturity	Years	19.01	17.76	16.26	15.01	14.01	13.01	12.01	11.26	
		Date	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	10/21/2033	10/21/2032	01/21/2032		
	Without optional redemption *	Average life	Years	8.87	7.90	7.09	6.40	5.81	5.31	4.88	4.50	
		Date	08/31/2029	09/12/2028	11/20/2027	03/13/2027	08/11/2026	02/09/2026	09/05/2025	04/21/2025		
		Final Maturity	Years	19.01	17.76	16.26	15.01	14.01	13.01	12.01	11.26	
		Date	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	10/21/2033	10/21/2032	01/21/2032		
Series B	With optional redemption *	Average life	Years	20.92	19.65	18.39	17.15	15.93	14.91	13.93	12.96	
		Date	09/17/2041	06/10/2040	03/09/2039	12/11/2037	09/21/2036	09/16/2035	09/21/2034	10/04/2033		
		Final Maturity	Years	21.27	20.01	18.76	17.51	16.26	15.26	14.26	13.26	
		Date	01/21/2042	10/21/2040	07/21/2039	04/21/2038	01/21/2037	01/21/2036	01/21/2035	01/21/2034		
	Without optional redemption *	Average life	Years	23.83	22.72	21.61	20.51	19.44	18.41	17.43	16.50	
		Date	08/12/2044	07/05/2043	05/26/2042	04/19/2041	03/24/2040	03/15/2039	03/22/2038	04/18/2037		
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	
		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		

* 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	77.92%	790,712,483.20	29.96%	86.00%	1,376,000,000.00
Series B	22.08%	224,000,000.00	7.88%	14.00%	224,000,000.00
Issue of Bonds		1,014,712,483.20			1,600,000,000.00
Reserve Fund	7.88%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	91,270,710.33	0.000%	
Servicer ppal collect not yet credited	3,225,930.10		
Servicer ints collect not yet credited	384,732.00		
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	7,791	9,021	
Principal			
Principal outstanding	1,002,179,545.94	1,600,064,566.01	
Average loan	128,632.98	177,371.09	
Minimum	66.79	41,066.66	
Maximum	550,922.23	752,000.00	
Interest rate			
Weighted average (wac)	0.44%	2.61%	
Minimum	0.00%	1.46%	
Maximum	1.80%	6.11%	
Final maturity			
Weighted average (WARM) (months)	301	418	
Minimum	12/31/2020	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	6.87		
10.01 - 20%	0.11	15.62		
20.01 - 30%	0.28	26.43		
30.01 - 40%	0.83	35.82		
40.01 - 50%	2.09	46.09		
50.01 - 60%	8.49	56.13		
60.01 - 70%	21.68	65.29		
70.01 - 80%	23.33	74.95	0.01	80.00
80.01 - 90%	15.01	84.96	63.61	83.36
90.01 - 100%	12.05	94.88	36.37	95.46
100.01 - 110%	7.76	104.44		
110.01 - 120%	4.57	114.82		
120.01 - 130%	2.40	124.58		
Weighted average (WALTV)	80.20			87.76
Minimum	0.02			80.00
Maximum	155.65			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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.26%	0.22%	0.13%
Annual Percentage Rate (CPR)	3.34%	3.24%	3.02%	2.66%	1.60%

Geographic distribution		
	Current	At constitution date
Andalucia	18.82%	18.65%
Aragon	2.14%	2.03%
Asturias	1.97%	1.80%
Balearic Islands	2.78%	2.97%
Basque Country	5.76%	6.18%
Canary Islands	4.33%	4.32%
Cantabria	1.71%	1.66%
Castilla-La Mancha	4.98%	4.91%
Castilla-Leon	5.95%	5.91%
Catalonia	9.64%	9.80%
Ceuta	1.01%	1.14%
Extremadura	2.10%	2.09%
Galicia	4.49%	4.44%
La Rioja	0.41%	0.40%
Madrid	19.76%	19.74%
Melilla	0.68%	0.66%
Murcia	3.10%	2.91%
Navarra	0.81%	0.82%
Valencia	9.54%	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	201	69,135.90	13,987.71	0.00	83,123.61	9.00	24,422,415.41	24,505,539.02	83.98	83.14
from > 1 to = 2 months	10	7,346.94	1,774.28	0.00	9,121.22	0.99	949,768.25	958,889.47	3.29	949.77
from > 2 to = 3 months	2	1,770.28	426.29	0.00	2,196.57	0.24	270,407.13	272,603.70	0.93	80.98
from > 3 to = 6 months	2	6,730.04	1,999.08	0.00	8,729.12	0.95	380,504.49	389,233.61	1.33	71.47
from > 6 to < 12 months	2	970.52	226.38	0.00	1,196.90	0.13	122,995.01	124,191.91	0.43	34.88
from = 12 to < 18 months	5	24,696.62	4,151.37	0.00	28,847.99	3.12	519,533.19	548,381.18	1.88	75.02
from = 18 to < 24 months	4	132,921.22	4,724.20	408.24	138,053.66	14.95	306,844.90	444,898.56	1.52	98.78
from ≥ 2 years	14	601,150.73	42,084.66	8,912.36	652,147.75	70.62	1,283,429.24	1,935,576.99	6.63	89.83
Subtotal	240	844,722.25	69,373.97	9,320.60	923,416.82	100.00	28,255,897.62	29,179,314.44	100.00	83.10
Total	240	844,722.25	69,373.97	9,320.60	923,416.82		28,255,897.62	29,179,314.44		