

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 12/31/2020
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 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	
		Current	Original			Final maturity (legal)	Next	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) 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	0.0000% 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)	BBB B1 n.c.
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	
		Final Maturity	Years	08/31/2029	09/12/2028	11/20/2027	03/13/2027	08/11/2026	02/09/2026	09/05/2025	04/21/2025	
	Without optional redemption *	Average life	Years	19.01	17.76	16.26	15.01	14.01	13.01	12.01	11.26	
		Final Maturity	Years	Date	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	10/21/2033	10/21/2032	
		Average life	Years	8.87	7.90	7.09	6.40	5.81	5.31	4.88	4.50	
		Final Maturity	Years	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
Series B	With optional redemption *	Average life	Years	19.01	17.76	16.26	15.01	14.01	13.01	12.01	11.26	
		Final Maturity	Years	Date	10/21/2039	07/21/2038	01/21/2037	10/21/2035	10/21/2034	10/21/2033	10/21/2032	
	Without optional redemption *	Average life	Years	20.92	19.65	18.39	17.15	15.93	14.91	13.93	12.96	
		Final Maturity	Years	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
		Average life	Years	21.27	20.01	18.76	17.51	16.26	15.26	14.26	13.26	
		Final Maturity	Years	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

* 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	26.00%
Series B	22.08%	224,000,000.00	7.88%	14.00%	224,000,000.00	12.00%
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	99,900,196.83	0.0000%	
Servicer ppal collect not yet credited	3,705,134.17		
Servicer ints collect not yet credited	335,402.62		
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	Count
Principal		7,773	9,021
Principal outstanding		993,393,849.04	1,600,064,566.01
Average loan		127,800.57	177,371.09
Minimum		0.00	41,066.66
Maximum		548,579.64	752,000.00
Interest rate			
Weighted average (wac)		0.38%	2.61%
Minimum		0.00%	1.46%
Maximum		1.80%	6.11%
Final maturity			
Weighted average (WARM) (months)		300	418
Minimum		01/31/2021	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%		0.02	6.85
10.01 - 20%		0.10	15.29
20.01 - 30%		0.32	26.00
30.01 - 40%		0.83	35.71
40.01 - 50%		2.27	45.95
50.01 - 60%		8.91	56.05
60.01 - 70%		21.72	65.27
70.01 - 80%		23.29	74.91
80.01 - 90%		14.82	84.99
90.01 - 100%		11.86	94.82
100.01 - 110%		7.59	104.36
110.01 - 120%		4.54	114.69
120.01 - 130%		2.40	124.54
Weighted average (WALTV)		79.84	87.76
Minimum		0.00	80.00
Maximum		155.26	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)	0.50%	0.38%	0.32%	0.23%	0.14%
Annual Percentage Rate (CPR)	5.79%	4.46%	3.73%	2.75%	1.64%

Geographic distribution		
	Current	At constitution date
Andalucia	18.84%	18.65%
Aragon	2.12%	2.03%
Asturias	1.96%	1.80%
Balearic Islands	2.75%	2.97%
Basque Country	5.74%	6.18%
Canary Islands	4.34%	4.32%
Cantabria	1.71%	1.66%
Castilla-La Mancha	4.99%	4.91%
Castilla-Leon	5.96%	5.91%
Catalonia	9.66%	9.80%
Ceuta	1.01%	1.14%
Extremadura	2.09%	2.09%
Galicia	4.50%	4.44%
La Rioja	0.41%	0.40%
Madrid	19.74%	19.74%
Melilla	0.68%	0.66%
Murcia	3.11%	2.91%
Navarra	0.82%	0.82%
Valencia	9.55%	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	175	64,681.46	11,581.93	0.00	76,263.39	7.51	21,565,231.44	21,641,494.83	82.36	81.36
from > 1 to = 2 months	9	7,575.36	1,534.48	0.00	9,109.84	0.90	983,584.59	992,694.43	3.78	83.15
from > 2 to = 3 months	1	532.28	141.48	0.00	673.76	0.07	87,106.65	87,780.41	0.33	81.00
from > 3 to = 6 months	2	5,301.51	1,736.39	0.00	7,037.90	0.69	376,916.70	383,954.60	1.46	72.17
from > 6 to < 12 months	3	3,827.02	732.32	0.00	4,559.34	0.45	238,343.31	242,902.65	0.92	46.43
from = 12 to < 18 months	4	23,529.46	3,719.85	0.00	27,249.31	2.68	473,905.43	501,154.74	1.91	76.27
from = 18 to < 24 months	3	116,503.01	2,914.67	131.33	119,549.01	11.78	157,648.00	277,197.01	1.05	87.03
from ≥ 2 years	16	716,081.01	45,191.87	9,189.27	770,462.15	75.91	1,380,492.53	2,150,954.68	8.19	91.13
Subtotal	213	938,031.11	67,552.99	9,320.60	1,014,904.70	100.00	25,263,228.65	26,278,133.35	100.00	81.37
Total	213	938,031.11	67,552.99	9,320.60	1,014,904.70		25,263,228.65	26,278,133.35		