

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 02/28/2021
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	55,673.41 766,066,121.60 55.67%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 04/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2021 "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% 04/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2021 "Pass-Through" Secuential	BBB (high) (sf) Baa3 (sf) A- (sf)
Total		990,066,121.60	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)		0,08	0,17	0,25	0,34	0,42	0,51	0,60
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	8.61	7.68	6.90	6.23	5.67	5.19	4.77
		Final Maturity	Years	08/29/2029	09/24/2028	12/13/2027	04/15/2027	09/21/2026	03/28/2026	10/27/2025
	Without optional redemption *	Average life	Years	18.51	17.26	16.01	14.76	13.50	12.50	11.76
		Final Maturity	Years	07/21/2039	04/21/2038	01/21/2037	10/21/2035	07/21/2034	07/21/2033	10/21/2032
Series B	With optional redemption *	Average life	Years	8.61	7.68	6.90	6.23	5.67	5.19	4.77
		Final Maturity	Years	08/29/2029	09/24/2028	12/13/2027	04/15/2027	09/21/2026	03/28/2026	10/27/2025
	Without optional redemption *	Average life	Years	18.51	17.26	16.01	14.76	13.50	12.50	11.76
		Final Maturity	Years	07/21/2039	04/21/2038	01/21/2037	10/21/2035	07/21/2034	07/21/2033	10/21/2032
Series B	With optional redemption *	Average life	Years	20.43	19.18	17.91	16.68	15.65	14.64	13.66
		Final Maturity	Years	06/20/2041	03/16/2040	12/16/2038	09/21/2037	09/09/2036	09/07/2035	09/14/2034
	Without optional redemption *	Average life	Years	20.76	19.51	18.26	17.01	16.01	15.01	14.01
		Final Maturity	Years	10/21/2041	07/21/2040	04/21/2039	01/21/2038	01/21/2037	01/21/2036	01/21/2035
Series B	With optional redemption *	Average life	Years	23.41	22.31	21.21	20.13	19.08	18.07	17.11
		Final Maturity	Years	06/12/2044	05/08/2043	04/02/2042	03/03/2041	02/13/2040	02/10/2039	02/24/2038
	Without optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		Final Maturity	Years	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	77.38%	766,066,121.60	30.70%	86.00%	1,376,000,000.00
Series B	22.62%	224,000,000.00	8.08%	14.00%	224,000,000.00
Issue of Bonds		990,066,121.60			1,600,000,000.00
Reserve Fund	8.08%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	87,586,212.37	0.000%	
Servicer ppal collect not yet credited	3,711,690.16		
Servicer ints collect not yet credited	209,969.01		
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	Count
Principal		7,724	9,021
Principal outstanding		980,406,394.62	1,600,064,566.01
Average loan		126,929.88	177,371.09
Minimum		65.15	41,066.66
Maximum		543,893.64	752,000.00
Interest rate			
Weighted average (wac)		0.27%	2.61%
Minimum		0.00%	1.46%
Maximum		1.45%	6.11%
Final maturity			
Weighted average (WARM) (months)		298	418
Minimum		07/31/2021	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	7.10
10.01 - 20%		0.10	15.26
20.01 - 30%		0.34	25.63
30.01 - 40%		0.82	35.38
40.01 - 50%		2.48	45.88
50.01 - 60%		9.27	55.98
60.01 - 70%		22.16	65.21
70.01 - 80%		22.87	74.82
80.01 - 90%		14.88	84.92
90.01 - 100%		11.68	94.75
100.01 - 110%		7.44	104.31
110.01 - 120%		4.36	114.69
120.01 - 130%		2.41	124.63
Weighted average (WALTV)		79.35	87.76
Minimum		0.02	80.00
Maximum		154.43	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.35%	0.32%	0.26%	0.14%
Annual Percentage Rate (CPR)	2.12%	4.17%	3.79%	3.02%	1.67%

Geographic distribution		
	Current	At constitution date
Andalucia	18.89%	18.65%
Aragon	2.12%	2.03%
Asturias	1.97%	1.80%
Balearic Islands	2.75%	2.97%
Basque Country	5.73%	6.18%
Canary Islands	4.37%	4.32%
Cantabria	1.72%	1.66%
Castilla-La Mancha	4.99%	4.91%
Castilla-Leon	5.99%	5.91%
Catalonia	9.64%	9.80%
Ceuta	1.00%	1.14%
Extremadura	2.10%	2.09%
Galicia	4.50%	4.44%
La Rioja	0.41%	0.40%
Madrid	19.73%	19.74%
Melilla	0.68%	0.66%
Murcia	3.10%	2.91%
Navarra	0.81%	0.82%
Valencia	9.48%	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	265	100,570.92	13,146.76	0.00	113,717.68	10.59	32,266,132.01	32,379,849.69	86.11	81.10
from > 1 to <= 2 months	12	10,266.63	1,745.37	0.00	12,012.00	1.12	1,491,358.06	1,503,370.06	4.00	82.26
from > 2 to <= 3 months	1	577.59	140.78	0.00	718.38	0.07	86,684.02	87,402.40	0.23	80.65
from > 3 to <= 6 months	1	952.89	189.02	0.00	1,141.91	0.11	76,624.90	77,766.81	0.21	103.51
from > 6 to < 12 months	5	11,176.33	2,926.92	0.00	14,103.25	1.31	611,915.88	626,019.13	1.66	59.33
from > 12 to < 18 months	3	23,280.19	2,731.42	0.00	26,011.61	2.42	371,606.46	397,618.07	1.06	71.03
from > 18 to < 24 months	3	13,507.74	4,308.67	0.00	17,816.41	1.66	255,515.96	273,332.37	0.73	99.28
from >= 2 years	17	832,602.22	46,418.10	9,515.93	888,536.25	82.73	1,370,812.98	2,259,349.23	6.01	90.34
Subtotal	307	992,934.51	71,607.05	9,515.93	1,074,057.49	100.00	36,530,650.27	37,604,707.76	100.00	81.17
Total	307	992,934.51	71,607.05	9,515.93	1,074,057.49		36,530,650.27	37,604,707.76		