

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 05/31/2021
Currency: EUR



Constitution date
06/20/2011

VAT Reg. no.
V86245453

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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 DBRS / Moody's / S&P
		Current	Original			Final maturity (legal)	Next	
Series A ES0369994001	06/22/2011 13,760	54,192.97 745,695,267.20 54.19%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 07/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	07/21/2021 "Pass-Through" Secuential	AA (sf) 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% 07/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	07/21/2021 "Pass-Through" Secuential	A (sf) Baa2 (sf) A- (sf)
Total		969,695,267.20	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)							
			% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	8.44	7.53	6.77	6.12	5.57	5.10	4.69
		Date		09/25/2029	10/30/2028	01/25/2028	06/03/2027	11/14/2026	05/26/2026	12/28/2025
		Final Maturity	Years	18.26	16.76	15.51	14.51	13.26	12.26	11.51
	Without optional redemption *	Date		07/21/2039	01/21/2038	10/21/2036	10/21/2035	07/21/2034	07/21/2033	10/21/2032
		Average life	Years	8.44	7.53	6.77	6.12	5.57	5.10	4.69
		Final Maturity	Years	18.26	16.76	15.51	14.51	13.26	12.26	11.51
Series B	With optional redemption *	Date		07/21/2039	01/21/2038	10/21/2036	10/21/2035	07/21/2034	07/21/2033	10/21/2032
		Average life	Years	20.15	18.71	17.65	16.42	15.39	14.39	13.41
		Date		06/09/2041	01/02/2040	12/08/2038	09/16/2037	09/06/2036	09/06/2035	09/15/2034
	Without optional redemption *	Final Maturity	Years	20.52	19.01	18.01	16.76	15.76	14.76	13.76
		Date		10/21/2041	04/21/2040	04/21/2039	01/21/2038	01/21/2037	01/21/2036	01/21/2035
		Average life	Years	23.08	21.99	20.90	19.84	18.80	17.81	16.86
		Date		05/13/2044	04/12/2043	03/12/2042	02/15/2041	02/02/2040	02/05/2039	02/26/2038
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27
		Date		07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051
		Average life	Years	20.15	18.71	17.65	16.42	15.39	14.39	13.41
		Date		06/09/2041	01/02/2040	12/08/2038	09/16/2037	09/06/2036	09/06/2035	09/15/2034
		Final Maturity	Years	20.52	19.01	18.01	16.76	15.76	14.76	13.76
		Date		10/21/2041	04/21/2040	04/21/2039	01/21/2038	01/21/2037	01/21/2036	01/21/2035
		Average life	Years	23.08	21.99	20.90	19.84	18.80	17.81	16.86
		Date		05/13/2044	04/12/2043	03/12/2042	02/15/2041	02/02/2040	02/05/2039	02/26/2038
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27
		Date		07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051
		Average life	Years	23.08	21.99	20.90	19.84	18.80	17.81	16.86

* 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	76.90%	745,695,267.20	31.35%	86.00%	1,376,000,000.00
Series B	23.10%	224,000,000.00	8.25%	14.00%	224,000,000.00
Issue of Bonds		969,695,267.20			1,600,000,000.00
Reserve Fund	8.25%	80,000,000.00		12.00%	192,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		89,528,170.46	0.0000%
Service ppal collect not yet credited		3,262,066.22	
Service ints collect not yet credited		176,350.38	
Liabilities		Available	Balance
Subordinated Loan L/T			80,000,000.00
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		7,639	9,021
Principal			
Principal outstanding		958,687,679.31	1,600,064,566.01
Average loan		125,499.11	177,371.09
Minimum		63.50	41,066.66
Maximum		536,799.79	752,000.00
Interest rate			
Weighted average (wac)		0.24%	2.61%
Minimum		0.00%	1.46%
Maximum		1.45%	6.11%
Final maturity			
Weighted average (WARM) (months)		295	418
Minimum		07/31/2021	01/31/2021
Maximum		09/30/2051	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	7.06
10.01 - 20%		0.10	15.00
20.01 - 30%		0.39	25.42
30.01 - 40%		0.89	35.40
40.01 - 50%		2.96	46.10
50.01 - 60%		9.95	56.09
60.01 - 70%		22.27	65.17
70.01 - 80%		22.72	74.70
80.01 - 90%		14.75	84.91
90.01 - 100%		11.43	94.74
100.01 - 110%		6.92	104.22
110.01 - 120%		4.32	114.41
120.01 - 130%		2.25	124.46
Weighted average (WALTV)		78.59	87.76
Minimum		0.02	80.00
Maximum		153.19	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.36%	0.36%	0.31%	0.15%
Annual Percentage Rate (CPR)	4.29%	4.26%	4.26%	3.69%	1.74%

Geographic distribution		
	Current	At constitution date
Andalucia	18.82%	18.65%
Aragon	2.15%	2.03%
Asturias	1.97%	1.80%
Balearic Islands	2.75%	2.97%
Basque Country	5.72%	6.18%
Canary Islands	4.41%	4.32%
Cantabria	1.70%	1.66%
Castilla-La Mancha	4.99%	4.91%
Castilla-Leon	6.02%	5.91%
Catalonia	9.62%	9.80%
Ceuta	1.01%	1.14%
Extremadura	2.07%	2.09%
Galicia	4.54%	4.44%
La Rioja	0.42%	0.40%
Madrid	19.74%	19.74%
Melilla	0.69%	0.66%
Murcia	3.11%	2.91%
Navarra	0.82%	0.82%
Valencia	9.45%	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	143	54,201.94	6,025.84	0.00	60,227.78	6.23	16,549,818.57	16,610,046.35	76.34	80.62
from > 1 to = 2 months	11	13,400.33	1,481.63	0.00	14,881.96	1.54	1,520,371.74	1,535,253.70	7.06	93.06
from > 2 to < 3 months	2	1,543.69	17.74	0.00	1,561.43	0.16	269,759.76	271,321.19	1.25	88.37
from > 6 to < 12 months	3	9,164.70	2,535.80	0.00	11,700.50	1.21	447,955.76	459,656.26	2.11	75.76
from = 12 to < 18 months	1	4,676.50	755.31	0.00	5,431.81	0.56	113,846.92	119,278.73	0.55	71.36
from = 18 to < 24 months	4	23,629.72	4,225.15	0.00	27,854.87	2.88	352,653.12	380,507.99	1.75	72.12
from ≥ 2 years	18	783,646.25	51,314.31	9,515.93	844,476.49	87.41	1,538,696.18	2,383,172.67	10.95	91.58
Subtotal	182	890,263.13	66,355.78	9,515.93	966,134.84	100.00	20,793,102.05	21,759,236.89	100.00	82.23
Total	182	890,263.13	66,355.78	9,515.93	966,134.84		20,793,102.05	21,759,236.89		