

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 11/30/2021
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	51,353.26 706,620,857.60 51.35%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 01/21/2022 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	01/21/2022 "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% 01/21/2022 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	01/21/2022 "Pass-Through" Secuential	A (sf) Baa2 (sf) A- (sf)
Total		930,620,857.60	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	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	8.16	7.29	6.56	5.94	5.41	4.95	4.56	4.22	
		Date	12/17/2029	02/03/2029	05/11/2028	09/27/2027	03/17/2027	10/02/2026	05/12/2026	01/08/2026		
		Final Maturity	Years	17.51	16.26	15.01	14.01	12.76	12.01	11.01	10.26	
	Date	04/21/2039	01/21/2038	10/21/2036	10/21/2035	07/21/2034	10/21/2033	10/21/2032	01/21/2032			
	Without optional redemption *	Average life	Years	8.16	7.29	6.56	5.94	5.41	4.95	4.56	4.22	
		Date	12/17/2029	02/03/2029	05/11/2028	09/27/2027	03/17/2027	10/02/2026	05/12/2026	01/08/2026		
Final Maturity		Years	17.51	16.26	15.01	14.01	12.76	12.01	11.01	10.26		
Date	04/21/2039	01/21/2038	10/21/2036	10/21/2035	07/21/2034	10/21/2033	10/21/2032	01/21/2032				
Series B	With optional redemption *	Average life	Years	19.43	18.19	17.13	15.92	14.90	13.91	12.94	12.17	
		Date	03/23/2041	12/25/2039	12/03/2038	09/16/2037	09/09/2036	09/13/2035	09/26/2034	12/20/2033		
		Final Maturity	Years	19.76	18.51	17.51	16.26	15.26	14.26	13.26	12.51	
	Date	07/21/2041	04/21/2040	04/21/2039	01/21/2038	01/21/2037	01/21/2036	01/21/2035	04/21/2034			
	Without optional redemption *	Average life	Years	22.50	21.43	20.37	19.33	18.32	17.36	16.44	15.58	
		Date	04/14/2044	03/22/2043	02/28/2042	02/13/2041	02/11/2040	02/24/2039	03/27/2038	05/16/2037		
Final Maturity		Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
Date	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051				

* 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	75.93%	706,620,857.60	32.67%	86.00%	1,376,000,000.00
Series B	24.07%	224,000,000.00	8.60%	14.00%	224,000,000.00
Issue of Bonds		930,620,857.60			1,600,000,000.00
Reserve Fund	8.60%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		87,294,020.88	0.0000%
Servicer ppal collect not yet credited		3,708,270.12	
Servicer ints collect not yet credited		170,227.89	
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	Count
Principal		7,515	9,021
Principal outstanding		921,212,900.98	1,600,064,566.01
Average loan		122,583.22	177,371.09
Minimum		60.20	41,066.66
Maximum		522,549.34	752,000.00
Interest rate			
Weighted average (wac)		0.25%	2.61%
Minimum		0.00%	1.46%
Maximum		1.47%	6.11%
Final maturity			
Weighted average (WARM) (months)		289	418
Minimum		12/31/2021	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%		0.03	8.08
10.01 - 20%		0.14	16.45
20.01 - 30%		0.45	26.07
30.01 - 40%		1.12	35.97
40.01 - 50%		3.36	45.98
50.01 - 60%		11.27	55.90
60.01 - 70%		23.73	65.06
70.01 - 80%		21.81	74.61
80.01 - 90%		14.19	84.75
90.01 - 100%		11.42	94.67
100.01 - 110%		6.07	104.55
110.01 - 120%		3.59	114.31
120.01 - 130%		2.05	123.91
Weighted average (WALTV)		76.98	87.76
Minimum		0.02	80.00
Maximum		157.04	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)	0.30%	0.23%	0.29%	0.33%	0.15%
Annual Percentage Rate (CPR)	3.56%	2.78%	3.46%	3.91%	1.83%

Geographic distribution		
	Current	At constitution date
Andalucia	18.84%	18.65%
Aragon	2.17%	2.03%
Asturias	1.98%	1.80%
Balearic Islands	2.73%	2.97%
Basque Country	5.70%	6.18%
Canary Islands	4.45%	4.32%
Cantabria	1.68%	1.66%
Castilla-La Mancha	5.01%	4.91%
Castilla-Leon	6.07%	5.91%
Catalonia	9.57%	9.80%
Ceuta	1.02%	1.14%
Extremadura	2.06%	2.09%
Galicia	4.54%	4.44%
La Rioja	0.42%	0.40%
Madrid	19.70%	19.74%
Melilla	0.69%	0.66%
Murcia	3.07%	2.91%
Navarra	0.83%	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	165	67,173.85	6,967.44	0.00	74,141.29	5.48	19,543,451.52	19,617,592.81	79.02	81.69
from > 1 to = 2 months	10	11,295.34	1,516.36	0.00	12,811.70	0.95	1,281,187.59	1,293,999.29	5.21	75.34
from > 2 to = 3 months	2	3,138.44	419.86	0.00	3,558.30	0.26	186,613.27	190,171.57	0.77	62.41
from > 3 to = 6 months	2	5,631.96	916.25	0.00	6,548.21	0.48	304,275.56	310,823.77	1.25	87.65
from > 6 to < 12 months	2	10,462.74	2,485.05	0.00	12,947.79	0.96	439,810.96	452,758.75	1.82	70.40
from = 12 to < 18 months	1	2,608.68	476.55	0.00	3,085.23	0.23	74,719.11	77,804.34	0.31	96.02
from = 18 to < 24 months	1	6,881.30	1,016.27	0.00	7,897.57	0.58	111,642.12	119,539.69	0.48	71.52
from ≥ 2 years	22	1,162,303.52	59,217.85	9,662.42	1,231,183.79	91.05	1,532,917.52	2,764,101.31	11.13	89.23
Subtotal	205	1,269,495.83	73,015.63	9,662.42	1,352,173.88	100.00	23,474,617.65	24,826,791.53	100.00	81.72
Total	205	1,269,495.83	73,015.63	9,662.42	1,352,173.88		23,474,617.65	24,826,791.53		

Additional information