

BBVA RMBS 11 Fondo de Titulización de Activos

Brief report

Date: 01/31/2021
Currency: EUR



Constitution date

06/11/2012

VAT Reg. no.

V86488368

Management Company

Europea de Titulización, S.G.F.T

Originator

BBVA

Servicer

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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	Current Original
Series A ES0369995008	06/11/2012 12,040	56,056.77 674,923,510.80 56.06%	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 04/22/2021 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	04/22/2021 "Pass-Through" Secuential	A (high) (sf) Aa1 (sf) A- (sf)	AA Aa2 n.c.
Series B ES0369995016	06/11/2012 1,190	100,000.00 119,000,000.00 100.00%	100,000.00 119,000,000.00	Floating 3-M Euribor+0.500% 22.Jan/Apr/Jul/Oct	0.0000% 04/22/2021 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	BBB (high) (sf) Aa3 (sf) A- (sf)	BBB Ba1 n.c.
Series C ES0369995024	06/11/2012 770	100,000.00 77,000,000.00 100.00%	100,000.00 77,000,000.00	Floating 3-M Euribor+0.900% 22.Jan/Apr/Jul/Oct	0.3570% 04/22/2021 89.250000 Gross 72.292500 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	BB (sf) Ba1 (sf) BBB- (sf)	B (high) B1 n.c.
Total		870,923,510.80	1,400,000,000.00						

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	8.94	7.95	7.12	6.42	5.83	5.32	4.89	4.51		
		Date		12/28/2029	01/01/2029	03/04/2028	06/23/2027	11/19/2026	05/18/2026	12/11/2025	07/26/2025		
		Final Maturity	Years	19.26	17.76	16.51	15.26	14.01	13.01	12.01	11.25		
	Without optional redemption *	Average life	Years	8.94	7.95	7.12	6.42	5.83	5.32	4.89	4.51		
		Date		12/28/2029	01/01/2029	03/04/2028	06/23/2027	11/19/2026	05/18/2026	12/11/2025	07/26/2025		
		Final Maturity	Years	19.26	17.76	16.51	15.26	14.01	13.01	12.01	11.25		
Series B	With optional redemption *	Average life	Years	20.97	19.53	18.23	16.97	15.75	14.72	13.73	12.78		
		Date		01/04/2042	07/28/2040	04/13/2039	01/07/2038	10/19/2036	10/07/2035	10/11/2034	10/30/2033		
		Final Maturity	Years	21.51	20.01	18.76	17.51	16.26	15.26	14.25	13.25		
	Without optional redemption *	Average life	Years	21.80	20.47	19.17	17.92	16.74	15.63	14.61	13.68		
		Date		11/04/2042	07/09/2041	03/20/2040	12/20/2038	10/14/2037	09/08/2036	08/30/2035	09/23/2034		
		Final Maturity	Years	24.76	23.51	22.51	21.26	20.01	19.01	17.76	16.76		
Series C	With optional redemption *	Average life	Years	21.51	20.01	18.76	17.51	16.26	15.26	14.25	13.25		
		Date		07/22/2042	01/22/2041	10/22/2039	07/21/2038	04/21/2037	04/22/2036	04/22/2035	04/22/2034		
		Final Maturity	Years	21.51	20.01	18.76	17.51	16.26	15.26	14.25	13.25		
	Without optional redemption *	Average life	Years	27.33	26.59	25.76	24.87	23.93	22.98	22.02	21.07		
		Date		05/15/2048	08/18/2047	10/20/2046	11/28/2045	12/20/2044	01/08/2044	01/24/2043	02/13/2042		
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02		

* 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	77.50%	674,923,510.80	30.54%	86.00%	1,204,000,000.00	26.75%	
Series B	13.66%	119,000,000.00	16.88%	8.50%	119,000,000.00	18.25%	
Series C	8.84%	77,000,000.00	8.04%	5.50%	77,000,000.00	12.75%	
Issue of Bonds		870,923,510.80			1,400,000,000.00		
KPMG Reserve Fund	8.04%	70,000,000.00		12.75%	178,500,000.00		
Secondary Reserve Fund	0.00%	0.00		3.00%	42,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		70,987,525.37	0.000%
Servicer ppal collect not yet credited		2,812,167.54	
Servicer ints collect not yet credited		367,419.05	
Liabilities		Available	Balance
Subordinated Loan L/T			70,000,000.00
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		6,627	7,958
Principal			
Principal outstanding		869,423,087.71	1,400,125,339.24
Average loan		131,194.07	175,939.35
Minimum		2,326.86	33,697.31
Maximum		1,021,121.72	2,123,812.49
Interest rate			
Weighted average (wac)		0.54%	3.09%
Minimum		0.00%	1.67%
Maximum		3.81%	6.97%
Final maturity			
Weighted average (WARM) (months)		299	401
Minimum		07/31/2021	12/31/2019
Maximum		03/31/2052	01/31/2052
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.56%	99.36%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: All Institutions		0.44%	0.62%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.03	7.72
10.01 - 20%		0.11	15.97
20.01 - 30%		0.34	25.91
30.01 - 40%		0.76	35.90
40.01 - 50%		2.00	46.12
50.01 - 60%		8.25	55.96
60.01 - 70%		25.74	65.48
70.01 - 80%		24.49	74.54
80.01 - 90%		15.37	84.69
90.01 - 100%		9.84	94.45
100.01 - 110%		6.03	104.66
110.01 - 120%		3.82	114.59
120.01 - 130%		2.06	124.90
Weighted average (WALTV)		78.23	86.90
Minimum		1.83	80.00
Maximum		179.04	100.00

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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BBVA RMBS 11 Fondo de Titulización de Activos

Brief report

Date: 01/31/2021
Currency: EUR

Constitution date
06/11/2012

VAT Reg. no.
V86488368

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.31%	0.24%	0.20%	0.14%
Annual Percentage Rate (CPR)	2.18%	3.71%	2.82%	2.36%	1.67%

Geographic distribution

	Current	At constitution date
Andalucia	15.23%	14.58%
Aragon	2.06%	1.92%
Asturias	1.65%	1.54%
Balearic Islands	2.21%	2.32%
Basque Country	7.19%	7.31%
Canary Islands	2.69%	2.73%
Cantabria	1.67%	1.60%
Castilla-La Mancha	4.05%	3.99%
Castilla-Leon	4.41%	4.45%
Catalonia	18.08%	19.17%
Ceuta	0.83%	0.86%
Extremadura	1.62%	1.49%
Galicia	3.36%	3.23%
La Rioja	0.56%	0.60%
Madrid	22.34%	22.17%
Melilla	0.86%	0.87%
Murcia	1.86%	1.91%
Navarra	0.64%	0.68%
Valencia	8.70%	8.59%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	367	148,564.54	30,055.08	0.00	178,619.62	5.96	48,883,649.21	49,062,268.83	83.52	78.20
from > 1 to = 2 months	18	19,196.16	4,797.14	0.00	23,993.30	0.80	2,463,897.10	2,487,890.40	4.24	87.30
from > 2 to = 3 months	1	652.13	72.26	0.00	724.39	0.02	41,818.84	42,543.23	0.07	59.83
from > 3 to = 6 months	1	1,720.41	355.14	0.00	2,075.55	0.07	112,949.00	115,024.55	0.20	110.90
from > 6 to < 12 months	7	15,607.06	7,705.00	0.00	23,312.06	0.78	694,162.40	717,474.46	1.22	83.59
from = 12 to < 18 months	7	50,399.85	9,647.25	0.00	60,047.10	2.00	842,633.50	902,680.60	1.54	65.28
from = 18 to < 24 months	5	472,312.66	8,516.30	592.12	481,421.08	16.05	283,676.90	765,097.98	1.30	82.03
from ≥ 2 years	35	2,040,426.50	160,138.12	28,383.64	2,228,948.26	74.32	2,420,705.00	4,649,653.26	7.92	96.47
Subtotal	441	2,748,879.31	221,286.29	28,975.76	2,999,141.36	100.00	55,743,491.95	58,742,633.31	100.00	79.64
Total	441	2,748,879.31	221,286.29	28,975.76	2,999,141.36		55,743,491.95	58,742,633.31		

Additional information