

BBVA RMBS 11 Fondo de Titulización de Activos

Brief report

Date: 06/30/2021
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 DBRS / Moody's / S&P
		Current	Original			Final maturity (legal)	Next	
Series A ES0369995008	06/11/2012 12,040	54,773.99 659,478,839.60 54.77%	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 07/22/2021 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	07/22/2021 "Pass-Through" Secuential	AA (sf) AA1 (sf) A- (sf)
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% 07/22/2021 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	A (high) (sf) Aa3 (sf) A- (sf)
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	0.3620% 07/22/2021 91.505556 Gross 74.119500 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	BB (high) (sf) Ba1 (sf) BBB+ (sf)
Total		855,478,839.60	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)								
				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	8.74	7.78	6.97	6.29	5.71	5.22	4.79	4.42	
		Final Maturity	Years	18.76	17.51	16.01	14.76	13.76	12.76	11.76	11.01	
	Without optional redemption *	Average life	Years	8.74	7.78	6.97	6.29	5.71	5.22	4.79	4.42	
		Final Maturity	Years	18.76	17.51	16.01	14.76	13.76	12.76	11.76	11.01	
	With optional redemption *	Average life	Years	20.64	19.21	17.92	16.67	15.46	14.44	13.46	12.52	
		Final Maturity	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
Series B	With optional redemption *	Average life	Years	21.40	20.09	18.80	17.57	16.40	15.32	14.32	13.40	
		Final Maturity	Years	24.27	23.27	22.01	20.77	19.77	18.51	17.51	16.51	
	Without optional redemption *	Average life	Years	21.40	20.09	18.80	17.57	16.40	15.32	14.32	13.40	
		Final Maturity	Years	24.27	23.27	22.01	20.77	19.77	18.51	17.51	16.51	
	With optional redemption *	Average life	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
		Final Maturity	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
Series C	With optional redemption *	Average life	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
		Final Maturity	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
	Without optional redemption *	Average life	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
		Final Maturity	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
	With optional redemption *	Average life	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	
		Final Maturity	Years	21.26	19.77	18.51	17.26	16.01	15.01	14.01	13.01	

* 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	77.09%	659,478,839.60	31.09%	86.00%	1,204,000,000.00
Series B	13.91%	119,000,000.00	17.18%	8.50%	119,000,000.00
Series C	9.00%	77,000,000.00	8.18%	5.50%	77,000,000.00
Issue of Bonds		855,478,839.60			1,400,000,000.00
Principal Reserve Fund	8.18%	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	85,024,889.28	0.000%	
Servicer ppal collect not yet credited	3,011,211.21		
Servicer ints collect not yet credited	297,403.11		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	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	6,509	7,958	
Principal			
Principal outstanding	840,224,833.45	1,400,125,339.24	
Average loan	129,086.62	175,939.35	
Minimum	1,168.70	33,697.31	
Maximum	999,482.41	2,123,812.49	
Interest rate			
Weighted average (wac)	0.47%	3.09%	
Minimum	0.00%	1.67%	
Maximum	3.81%	6.97%	
Final maturity			
Weighted average (WARM) (months)	295	401	
Minimum	10/31/2021	12/31/2019	
Maximum	08/31/2052	01/31/2052	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.55%	99.36%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: All Institutions	0.45%	0.62%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.04	7.32	
10.01 - 20%	0.12	16.76	
20.01 - 30%	0.37	25.40	
30.01 - 40%	0.94	36.23	
40.01 - 50%	2.53	46.40	
50.01 - 60%	9.17	55.96	
60.01 - 70%	27.48	65.31	
70.01 - 80%	23.39	74.50	
80.01 - 90%	15.12	84.70	
90.01 - 100%	9.01	94.48	
100.01 - 110%	5.67	104.82	
110.01 - 120%	3.28	114.48	
120.01 - 130%	1.85	124.27	
Weighted average (WALT)	76.93	86.90	
Minimum	1.81	80.00	
Maximum	182.12	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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.31%	0.28%	0.26%	0.15%
Annual Percentage Rate (CPR)	4.74%	3.65%	3.27%	3.13%	1.76%

Geographic distribution

	Current	At constitution date
Andalucia	15.28%	14.58%
Aragon	2.04%	1.92%
Asturias	1.66%	1.54%
Balearic Islands	2.15%	2.32%
Basque Country	7.13%	7.31%
Canary Islands	2.70%	2.73%
Cantabria	1.68%	1.60%
Castilla-La Mancha	4.02%	3.99%
Castilla-Leon	4.43%	4.45%
Catalonia	18.14%	19.17%
Ceuta	0.83%	0.86%
Extremadura	1.59%	1.49%
Galicia	3.31%	3.23%
La Rioja	0.57%	0.60%
Madrid	22.39%	22.17%
Melilla	0.86%	0.87%
Murcia	1.87%	1.91%
Navarra	0.65%	0.68%
Valencia	8.68%	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	256	104,366.12	17,688.17	0.00	122,054.29	3.68	32,363,498.99	32,485,553.28	78.50	76.78
from > 1 to = 2 months	17	15,972.21	2,856.16	0.00	18,828.37	0.57	2,055,755.79	2,074,584.16	5.01	84.21
from > 3 to = 6 months	3	4,955.97	1,277.41	0.00	6,233.38	0.19	411,689.25	417,922.63	1.01	87.47
from > 6 to < 12 months	1	1,111.30	533.23	0.00	1,644.53	0.11	111,458.11	115,202.64	0.28	111.07
from = 12 to < 18 months	6	120,429.32	7,474.72	165.15	128,069.19	3.86	524,037.69	652,106.88	1.58	84.74
from = 18 to < 24 months	6	331,860.19	10,729.41	169.23	342,758.83	10.34	487,749.84	830,508.67	2.01	71.51
from ≥ 2 years	36	2,496,744.42	170,268.98	27,123.90	2,694,137.30	81.25	2,113,807.73	4,807,945.03	11.62	95.59
Subtotal	325	3,077,539.53	210,828.08	27,458.28	3,315,825.89	100.00	38,067,997.40	41,383,823.29	100.00	79.10
Total	325	3,077,539.53	210,828.08	27,458.28	3,315,825.89		38,067,997.40	41,383,823.29		

Additional information