

BBVA RMBS 11 Fondo de Titulización de Activos

Brief report

Date: 01/31/2022
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	50,356.09 606,287,323.60 50.36%	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 04/22/2022 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	04/22/2022 "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% 04/22/2022 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	0.3470% 04/22/2022 84.822222 Gross 68.706000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	BB (high) (sf) Ba1 (sf) BBB+ (sf)
Total		802,287,323.60	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)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
		Final Maturity	Date	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	8.30	7.39	6.83	5.99	5.45	4.98	4.58	4.24
		Final Maturity	Date	05/11/2030	06/15/2029	09/10/2028	01/20/2028	07/05/2027	01/16/2027	08/23/2026	04/18/2026
	Without optional redemption *	Average life	Years	17.75	16.50	15.25	14.00	13.00	12.00	11.25	10.25
		Final Maturity	Date	10/22/2039	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	04/22/2033	04/22/2032
Series B	With optional redemption *	Average life	Years	8.30	7.39	6.83	5.99	5.45	4.98	4.58	4.24
		Final Maturity	Date	05/11/2030	06/15/2029	09/10/2028	01/20/2028	07/05/2027	01/16/2027	08/23/2026	04/18/2026
	Without optional redemption *	Average life	Years	17.75	16.50	15.25	14.00	13.00	12.00	11.25	10.25
		Final Maturity	Date	10/22/2039	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	04/22/2033	04/22/2032
Series C	With optional redemption *	Average life	Years	19.65	18.37	17.11	15.89	14.84	13.71	12.88	11.97
		Final Maturity	Date	09/12/2041	06/04/2040	03/02/2039	12/10/2037	11/21/2036	10/06/2035	12/09/2034	01/11/2034
	Without optional redemption *	Average life	Years	20.25	19.01	17.75	16.50	15.50	14.25	13.50	12.50
		Final Maturity	Date	04/22/2042	01/22/2041	10/22/2039	07/22/2038	07/22/2037	04/22/2036	07/22/2035	07/22/2034
Series C	With optional redemption *	Average life	Years	20.45	19.17	17.94	16.76	15.65	14.62	13.67	12.80
		Final Maturity	Date	07/01/2042	03/23/2041	12/28/2039	10/23/2038	09/14/2037	09/02/2036	09/22/2035	11/09/2034
	Without optional redemption *	Average life	Years	23.51	22.26	21.25	20.01	19.01	18.01	17.01	16.01
		Final Maturity	Date	07/22/2045	04/22/2044	04/22/2043	01/22/2042	01/22/2041	01/22/2040	01/22/2039	01/22/2038
Series C	With optional redemption *	Average life	Years	20.25	19.01	17.75	16.50	15.50	14.25	13.50	12.50
		Final Maturity	Date	04/22/2042	01/22/2041	10/21/2039	07/21/2038	07/22/2037	04/22/2036	07/22/2035	07/21/2034
	Without optional redemption *	Average life	Years	20.25	19.01	17.75	16.50	15.50	14.25	13.50	12.50
		Final Maturity	Date	04/22/2042	01/22/2041	10/22/2039	07/22/2038	07/22/2037	04/22/2036	07/22/2035	07/22/2034
Series C	With optional redemption *	Average life	Years	26.16	25.43	24.62	23.76	22.86	21.95	21.04	20.14
		Final Maturity	Date	03/16/2048	06/23/2047	09/01/2046	10/21/2045	11/26/2044	12/31/2043	02/03/2043	03/12/2042
	Without optional redemption *	Average life	Years	30.76	30.76	30.76	30.76	30.76	30.76	30.76	30.76
		Final Maturity	Date	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052

* 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	75.57%	606,287,323.60	33.16%	86.00%	1,204,000,000.00
Series B	14.83%	119,000,000.00	18.33%	8.50%	119,000,000.00
Series C	9.60%	77,000,000.00	8.73%	5.50%	77,000,000.00
Issue of Bonds		802,287,323.60			1,400,000,000.00
Principal Reserve Fund	8.73%	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	71,741,468.75	0.000%	
Servicer ppal collect not yet credited	3,084,767.59		
Servicer ints collect not yet credited	283,391.59		
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	6,356	7,958	
Principal			
Principal outstanding	798,944,971.57	1,400,125,339.24	
Average loan	125,699.33	175,939.35	
Minimum	376.95	33,697.31	
Maximum	969,095.30	2,123,812.49	
Interest rate			
Weighted average (wac)	0.47%	3.09%	
Minimum	0.00%	1.67%	
Maximum	3.70%	6.97%	
Final maturity			
Weighted average (WARM) (months)	288	401	
Minimum	02/28/2022	12/31/2019	
Maximum	11/30/2052	01/31/2052	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.59%	99.36%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: All Institutions	0.41%	0.62%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.04	6.80	
10.01 - 20%	0.15	15.87	
20.01 - 30%	0.44	25.18	
30.01 - 40%	1.22	36.14	
40.01 - 50%	3.42	46.29	
50.01 - 60%	11.21	56.12	
60.01 - 70%	29.17	65.16	
70.01 - 80%	21.63	74.51	0.03
80.01 - 90%	14.12	84.54	70.78
90.01 - 100%	7.95	94.29	29.18
100.01 - 110%	5.44	104.42	
110.01 - 120%	2.94	114.78	
120.01 - 130%	1.52	124.23	
Weighted average (WALT)	75.01	86.90	
Minimum	0.29	80.00	
Maximum	174.77	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.
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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)	0.33%	0.38%	0.33%	0.32%	0.16%
Annual Percentage Rate (CPR)	3.85%	4.45%	3.91%	3.78%	1.90%

Geographic distribution

	Current	At constitution date
Andalucia	15.34%	14.58%
Aragon	2.06%	1.92%
Asturias	1.66%	1.54%
Balearic Islands	2.16%	2.32%
Basque Country	7.06%	7.31%
Canary Islands	2.65%	2.73%
Cantabria	1.70%	1.60%
Castilla-La Mancha	3.99%	3.99%
Castilla-Leon	4.48%	4.45%
Catalonia	18.21%	19.17%
Ceuta	0.81%	0.86%
Extremadura	1.60%	1.49%
Galicia	3.27%	3.23%
La Rioja	0.58%	0.60%
Madrid	22.32%	22.17%
Melilla	0.88%	0.87%
Murcia	1.88%	1.91%
Navarra	0.64%	0.68%
Valencia	8.71%	8.59%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	244	107,199.93	17,072.40	0.00	124,272.33	2.85	30,327,814.32	30,452,086.65	75.33	75.04
from > 1 to = 2 months	26	26,186.92	4,033.95	0.00	30,220.87	0.69	3,064,645.26	3,094,866.13	7.66	72.32
from > 2 to = 3 months	1	1,604.05	114.36	0.00	1,718.41	0.04	134,955.51	136,673.92	0.34	115.33
from > 6 to < 12 months	5	19,577.61	3,822.06	0.00	23,399.67	0.54	647,435.56	670,835.23	1.66	74.29
from = 12 to < 18 months	1	5,306.33	770.55	0.00	6,076.88	0.14	109,363.08	115,439.96	0.29	125.52
from = 18 to < 24 months	5	366,826.71	8,410.74	719.35	375,956.80	8.62	175,354.17	551,310.97	1.36	84.15
from ≥ 2 years	41	3,607,983.15	165,991.82	25,652.09	3,799,627.06	87.12	1,603,401.70	5,403,028.76	13.37	90.49
Subtotal	323	4,134,684.70	200,215.88	26,371.44	4,361,272.02	100.00	36,062,969.60	40,424,241.62	100.00	76.85
Total	323	4,134,684.70	200,215.88	26,371.44	4,361,272.02		36,062,969.60	40,424,241.62		

Additional information