

BBVA RMBS 19 Fondo de Titulización

Brief report

Date: 04/30/2023
Currency: EUR



Constitution date
11/25/2019

VAT Reg. no.
V88534466

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

Originator
BBVA

Service
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

CA-CIB
BBVA

Suscribers
BBVA
Banco Europeo de Inversiones

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305462006	11/28/2019 18,000	69,744.67 1,255,404,060.00 69.74%	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	3.2030% 05/22/2023 564.685783 Gross 457.395484 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,255,404,060.00	1,800,000,000.00						

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	With optional redemption *	Average life	Years	10.86	9.78	8.83	8.01	7.29	6.67	6.12	5.64
			Date	12/29/2033	11/28/2032	12/18/2031	02/20/2031	06/03/2030	10/18/2029	04/02/2029	10/10/2028
		Final Maturity	Years	21.76	20.76	19.76	18.76	17.76	16.76	15.76	14.76
			Date	11/20/2044	11/20/2042	11/20/2042	11/20/2040	11/20/2039	11/20/2039	11/20/2037	11/20/2037
	Without optional redemption *	Average life	Years	10.86	9.78	8.83	8.01	7.29	6.67	6.12	5.64
			Date	12/29/2033	11/28/2032	12/18/2031	02/20/2031	06/03/2030	10/18/2029	04/02/2029	10/10/2028
		Final Maturity	Years	21.76	20.76	19.76	18.76	17.76	16.76	15.76	14.76
			Date	11/20/2044	11/20/2043	11/20/2042	11/20/2041	11/20/2040	11/20/2039	11/20/2038	11/20/2037

* 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)					
Series	100.00%	Current		At issue date	
		% CE	100.00%	% CE	100.00%
Issue of Bonds		1,255,404,060.00	20.61%	1,800,000,000.00	15.00%
B Loan	15.93%	200,000,000.00	11.11%	200,000,000.00	
Reserve Fund	7.97%	100,000,000.00	5.56%	100,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	148,715,899.01	2.639%	
Service ppal collect not yet credited	4,019,484.93		
Service ints collect not yet credited	3,560,519.00		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	2.803%
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/MCs)

General			
Count		Current	At constitution date
		13,706	16,555
Principal	Principal outstanding	1,411,221,985.86	1,999,982,325.11
	Average loan	102,963.81	120,808.36
	Minimum	8.38	1,994.65
	Maximum	1,437,180.46	1,742,116.26
Interest rate	Weighted average (wac)	3.49%	1.86%
	Minimum	0.36%	0.42%
	Maximum	7.59%	6.55%
Final maturity	Weighted average (WARM) (months)	290	334
	Minimum	05/31/2023	10/31/2021
	Maximum	01/31/2059	12/31/2058
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		55.90%	57.10%
Fixed Interest		44.10%	42.90%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.16	7.53	0.06	7.92
10.01 - 20%	0.67	15.96	0.27	15.45
20.01 - 30%	2.50	25.73	0.92	25.81
30.01 - 40%	7.06	35.81	2.51	35.63
40.01 - 50%	16.36	45.63	6.99	45.60
50.01 - 60%	27.49	55.22	15.23	55.49
60.01 - 70%	28.80	64.79	24.53	65.28
70.01 - 80%	11.26	73.79	26.82	74.99
80.01 - 90%	2.55	84.13	15.41	83.58
90.01 - 100%	1.02	94.97	3.66	93.77
100.01 - 110%	0.97	104.65	1.07	104.46
110.01 - 120%	0.70	115.22	0.79	115.04
120.01 - 130%	0.29	125.27	0.85	125.01
130.01 - 140%	0.14	135.12	0.55	135.45
140.01 - 150%	0.02	140.47	0.28	144.16
Weighted average (WALTV)	58.42		69.58	
Minimum	0.03		2.20	
Maximum	140.65		153.84	

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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)	0.64%	0.75%	0.84%	0.84%	0.54%
Annual Percentage Rate (CPR)	7.39%	8.62%	9.66%	9.57%	6.26%

Geographic distribution		
	Current	At constitution date
Andalucia	16.93%	16.39%
Aragon	1.44%	1.38%
Asturias	1.10%	1.06%
Balearic Islands	3.51%	3.61%
Basque Country	3.73%	3.84%
Canary Islands	4.49%	4.26%
Cantabria	1.49%	1.43%
Castilla-La Mancha	2.13%	1.95%
Castilla-Leon	3.48%	3.31%
Catalonia	29.79%	30.08%
Ceuta	0.53%	0.54%
Extremadura	1.69%	1.62%
Galicia	3.84%	3.64%
La Rioja	0.31%	0.30%
Madrid	13.60%	15.08%
Melilla	1.02%	0.89%
Murcia	2.34%	2.19%
Navarra	0.54%	0.53%
Valencia	8.04%	7.91%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	446	104,811.38	145,131.78	0.00	249,943.16	23.04	44,457,453.50	44,707,396.66	84.87	61.71
from > 1 to = 2 months	47	24,771.63	34,682.53	0.00	59,454.16	5.48	4,368,696.03	4,428,150.19	8.41	60.92
from > 2 to = 3 months	8	8,626.00	11,042.59	0.00	19,668.59	1.81	1,128,250.32	1,147,918.91	2.18	72.26
from > 3 to = 6 months	7	5,739.18	8,697.95	0.00	14,437.13	1.33	624,218.69	638,655.82	1.21	69.57
from > 6 to < 12 months	7	7,264.60	10,897.89	0.00	18,162.49	1.67	493,664.44	511,826.93	0.97	66.71
from = 12 to < 18 months	5	75,421.84	14,101.13	517.80	90,040.77	8.30	270,867.97	360,908.74	0.69	67.66
from = 18 to < 24 months	2	44,875.58	6,827.69	156.30	51,859.57	4.78	159,774.63	211,634.20	0.40	100.10
from ≥ 2 years	6	546,639.83	33,899.99	786.11	581,325.93	53.58	91,874.09	673,200.02	1.28	79.83
Subtotal	528	818,150.04	265,281.55	1,460.21	1,084,891.80	100.00	51,594,799.67	52,679,691.47	100.00	62.28
Total	528	818,150.04	265,281.55	1,460.21	1,084,891.80		51,594,799.67	52,679,691.47		

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