

BBVA RMBS 19 Fondo de Titulización

Brief report

Date: 02/29/2024
Currency: EUR



Constitution date
11/25/2019

VAT Reg. no.
V88534466

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

Originator
BBVA

Servicer
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 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305462006	11/28/2019 18,000	60,502.34 1,089,042,120.00 60.50%	100,000.00 1,800,000,000.00	Floating 3-M Euribor+0.500% 20.May/Nov	4.4330% 05/20/2024 670.517183 Gross 543.118918 Net	08/20/2062 Half-yearly 20.May/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA Aa1
Total		1,089,042,120.00	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	10.53	9.48	8.57	7.77	7.07	6.46	5.93	5.47								
			Date	08/30/2034	08/12/2033	09/11/2032	11/24/2031	03/15/2031	08/05/2030	01/24/2030	08/08/2029								
		Final Maturity	Years	20.51	19.76	18.76	17.76	17.01	16.01	15.01	14.01								
			Date	08/20/2044	11/20/2043	11/20/2042	11/20/2041	02/20/2041	02/20/2040	02/20/2039	02/20/2038								
	Without optional redemption *	Average life	Years	10.53	9.48	8.57	7.77	7.07	6.46	5.93	5.47								
			Date	08/30/2034	08/12/2033	09/11/2032	11/24/2031	03/15/2031	08/05/2030	01/24/2030	08/08/2029								
		Final Maturity	Years	20.51	19.76	18.76	17.76	17.01	16.01	15.01	14.01								
			Date	08/20/2044	11/20/2043	11/20/2042	11/20/2041	02/20/2041	02/20/2040	02/20/2039	02/20/2038								

* 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		1,089,042,120.00	23.27%	1,800,000,000.00	15.00%
B Loan	18.36%	200,000,000.00	11.11%	200,000,000.00	
Reserve Fund	9.18%	100,000,000.00	5.56%	100,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	110,006,247.54	3.897%	
Servicer ppal collect not yet credited	4,653,772.34		
Servicer ints collect not yet credited	3,832,776.44		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		100,000,000.00	4.033%
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
		12,953	16,555
Principal	Principal outstanding	1,274,684,499.82	1,999,982,325.11
	Average loan	98,408.44	120,808.36
	Minimum	54.27	1,994.65
	Maximum	1,378,809.82	1,742,116.26
Interest rate	Weighted average (wac)	4.04%	1.86%
	Minimum	0.00%	0.42%
	Maximum	8.08%	6.55%
Final maturity	Weighted average (WARM) (months)	278	334
	Minimum	03/31/2024	10/31/2021
	Maximum	02/28/2063	12/31/2058
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		52.01%	57.10%
Mortgage Market: All Institutions		0.01%	0.00%
Fixed Interest		47.98%	42.90%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	7.40	0.06	7.92
10.01 - 20%	0.99	15.96	0.27	15.45
20.01 - 30%	3.68	26.01	0.92	25.81
30.01 - 40%	9.54	35.93	2.51	35.63
40.01 - 50%	20.74	45.50	6.99	45.60
50.01 - 60%	31.35	55.11	15.23	55.49
60.01 - 70%	23.24	64.24	24.53	65.28
70.01 - 80%	6.04	73.90	26.82	74.99
80.01 - 90%	1.71	84.60	15.41	83.58
90.01 - 100%	1.13	95.08	3.66	93.77
100.01 - 110%	0.71	105.29	1.07	104.46
110.01 - 120%	0.34	114.26	0.79	115.04
120.01 - 130%	0.16	125.29	0.85	125.01
130.01 - 140%	0.10	134.60	0.55	135.45
140.01 - 150%	0.02	141.29	0.28	144.16
Weighted average (WALTV)	54.69		69.58	
Minimum	0.05		2.20	
Maximum	141.76		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)	0.76%	0.79%	0.73%	0.74%	0.58%
Annual Percentage Rate (CPR)	8.78%	9.12%	8.43%	8.56%	6.71%

Geographic distribution		
	Current	At constitution date
Andalucia	17.15%	16.39%
Aragon	1.50%	1.38%
Asturias	1.04%	1.06%
Balearic Islands	3.53%	3.61%
Basque Country	3.78%	3.84%
Canary Islands	4.60%	4.26%
Cantabria	1.50%	1.43%
Castilla-La Mancha	2.13%	1.95%
Castilla-Leon	3.52%	3.31%
Catalonia	29.66%	30.08%
Ceuta	0.55%	0.54%
Extremadura	1.75%	1.62%
Galicia	3.91%	3.64%
La Rioja	0.32%	0.30%
Madrid	13.03%	15.08%
Melilla	0.98%	0.89%
Murcia	2.45%	2.19%
Navarra	0.52%	0.53%
Valencia	8.09%	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	399	88,026.48	154,773.29	0.00	242,799.77	28.22	40,166,183.83	40,408,983.60	82.37
from > 1 to = 2 months	45	24,712.75	50,210.23	0.00	74,922.98	8.71	4,593,026.31	4,667,949.29	9.52
from > 2 to = 3 months	7	4,505.36	9,230.94	0.00	13,736.30	1.60	772,964.76	786,701.06	1.60
from > 3 to = 6 months	6	4,843.75	15,619.29	0.00	20,463.04	2.38	691,686.07	712,149.11	1.45
from > 6 to < 12 months	10	19,223.24	33,763.84	105.52	53,092.60	6.17	886,854.59	939,947.19	1.92
from = 12 to < 18 months	9	24,982.71	58,027.33	257.42	83,267.46	9.68	999,259.99	1,082,527.45	2.21
from ≥ 2 years	5	346,451.69	24,866.94	926.21	372,244.84	43.26	84,590.30	456,835.14	0.93
Subtotal	481	512,745.98	346,491.86	1,289.15	860,526.99	100.00	48,194,565.85	49,055,092.84	100.00
Total	481	512,745.98	346,491.86	1,289.15	860,526.99				