

Brief report

Date: 03/31/2021
 Currency: EUR

Constitution date
 06/20/2011

VAT Reg. no.
 V86245453

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
Series A ES0369994001	06/22/2011 13,760	55,673.41 766,066,121.60	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 04/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2021 "Pass-Through" Secuential	A (high) (sf) Aa1 (sf) A- (sf)	AAA Aaa n.c.
Series B ES0369994019	06/22/2011 2,240	100,000.00 224,000,000.00	100,000.00 224,000,000.00	Floating 3-M Euribor+0.500% 21.Jan/Apr/Jul/Oct	0.0000% 04/21/2021 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2021 "Pass-Through" Secuential	BBB (high) (sf) Baa2 (sf) A- (sf)	BBB B1 n.c.
Total		990,066,121.60	1,600,000,000.00						

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	8.61	7.68	6.90	6.23	5.67	5.19	4.77	4.41
		Final Maturity	08/29/2029	09/24/2028	12/13/2027	04/15/2027	09/21/2026	03/28/2026	10/27/2025	06/17/2025
	Without optional redemption *	Average life	8.61	7.68	6.90	6.23	5.67	5.19	4.77	4.41
		Final Maturity	08/29/2029	09/24/2028	12/13/2027	04/15/2027	09/21/2026	03/28/2026	10/27/2025	06/17/2025
Series B	With optional redemption *	Average life	20.43	19.18	17.91	16.88	15.65	14.64	13.66	12.70
		Final Maturity	06/20/2041	03/16/2040	12/16/2038	09/21/2037	09/09/2036	09/07/2035	09/14/2034	09/30/2033
	Without optional redemption *	Average life	20.43	19.18	17.91	16.88	15.65	14.64	13.66	12.70
		Final Maturity	06/12/2044	05/08/2043	04/02/2042	03/03/2041	02/13/2040	02/10/2039	02/24/2038	03/31/2037

* 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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	77.38%	766,066,121.60	30.70%	86.00%	1,376,000,000.00
Series B	22.62%	224,000,000.00	8.08%	14.00%	224,000,000.00
Issue of Bonds		990,066,121.60			1,600,000,000.00
Reserve Fund	8.08%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		3,436,911.55	
Servicer ints collect not yet credited		198,285.77	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		80,000,000.00	0.0000%
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	7,698	9,021	
Principal			
Principal outstanding	972,995,392.18	1,600,064,566.01	
Average loan	126,395.87	177,371.09	
Minimum	64.60	41,066.66	
Maximum	541,550.23	752,000.00	
Interest rate			
Weighted average (wac)	0.25%	2.61%	
Minimum	0.00%	1.46%	
Maximum	1.45%	6.11%	
Final maturity			
Weighted average (WARM) (months)	297	418	
Minimum	04/30/2021	01/31/2021	
Maximum	09/30/2051	02/01/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.88%	
Mortgage Market: All Institutions	0.00%	0.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	7.32		
10.01 - 20%	0.09	15.01		
20.01 - 30%	0.36	25.48		
30.01 - 40%	0.84	35.30		
40.01 - 50%	2.62	45.97		
50.01 - 60%	9.60	56.05		
60.01 - 70%	22.19	65.23		
70.01 - 80%	22.64	74.77	0.01	80.00
80.01 - 90%	14.92	84.91	63.61	83.36
90.01 - 100%	11.77	94.77	36.37	95.46
100.01 - 110%	7.19	104.37		
110.01 - 120%	4.21	114.57		
120.01 - 130%	2.40	124.34		
Weighted average (WALTV)	79.10		87.76	
Minimum	0.02		80.00	
Maximum	154.02		99.98	

BBVA RMBS 10 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.27%	0.35%	0.27%	0.14%
Annual Percentage Rate (CPR)	4.02%	3.24%	4.06%	3.19%	1.69%

Geographic distribution

	Current	At constitution date
Andalucia	18.88%	18.65%
Aragon	2.14%	2.03%
Asturias	1.98%	1.80%
Balearic Islands	2.73%	2.97%
Basque Country	5.70%	6.18%
Canary Islands	4.37%	4.32%
Cantabria	1.70%	1.66%
Castilla-La Mancha	5.00%	4.91%
Castilla-Leon	6.02%	5.91%
Catalonia	9.66%	9.80%
Ceuta	1.00%	1.14%
Extremadura	2.08%	2.09%
Galicia	4.52%	4.44%
La Rioja	0.41%	0.40%
Madrid	19.75%	19.74%
Melilla	0.69%	0.66%
Murcia	3.11%	2.91%
Navarra	0.81%	0.82%
Valencia	9.44%	9.58%

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	162	61,531.70	7,310.83	0.00	68,842.53	7.21	19,751,092.12	19,819,934.65	80.18	81.47
from > 1 to = 2 months	12	10,634.87	1,641.89	0.00	12,276.76	1.29	1,455,458.90	1,467,735.66	5.94	87.84
from > 2 to = 3 months	1	617.42	124.13	0.00	741.55	0.08	86,465.01	87,206.56	0.35	80.47
from > 3 to = 6 months	1	1,163.03	235.95	0.00	1,398.98	0.15	76,414.76	77,813.74	0.31	103.57
from > 6 to < 12 months	3	11,551.82	3,041.13	0.00	14,592.95	1.53	488,548.35	503,141.30	2.04	72.01
from = 12 to < 18 months	2	13,421.16	1,839.76	0.00	15,260.92	1.60	213,518.52	228,779.44	0.93	64.18
from = 18 to < 24 months	3	14,286.18	4,485.72	0.00	18,771.90	1.97	254,737.52	273,509.42	1.11	99.35
from ≥ 2 years	17	765,771.24	47,587.35	9,515.93	822,874.52	86.19	1,437,226.52	2,260,101.04	9.14	90.37
Subtotal	201	878,977.42	66,266.76	9,515.93	954,760.11	100.00	23,763,461.70	24,718,221.81	100.00	82.36
Total	201	878,977.42	66,266.76	9,515.93	954,760.11		23,763,461.70	24,718,221.81		

Additional information