

Brief report

Date: 01/31/2022
 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 Original
Series A ES0369994001	06/22/2011 13,760	49,748.17 684,534,819.20 49.75%	100,000.00 1,376,000,000.00	Floating 3-M Euribor+0.300% 21.Jan/Apr/Jul/Oct	0.0000% 04/21/2022 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2022 "Pass-Through" Secuential	AA (sf) Aa1 (sf) A- (sf)	AAA Aaa n.c.
Series B ES0369994019	06/22/2011 2,240	100,000.00 224,000,000.00 100.00%	100,000.00 224,000,000.00	Floating 3-M Euribor+0.500% 21.Jan/Apr/Jul/Oct	0.0000% 04/21/2022 0.000000 Gross 0.000000 Net	10/21/2054 Quarterly 21.Jan/Apr/Jul/Oct	04/21/2022 "Pass-Through" Secuential	A (sf) Baa2 (sf) A- (sf)	BBB B1 n.c.
Total		908,534,819.20	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				0.08	0.17	0.25	0.34	0.42	0.51		
				% 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	8.00	7.16	6.44	5.83	5.31	4.87	4.49	4.15
		Final Maturity	Years	01/20/2030	03/17/2029	06/28/2028	11/19/2027	05/14/2027	12/03/2026	07/16/2026	03/16/2026
			Date	17.26	16.01	14.76	13.50	12.50	11.76	10.76	10.25
	Without optional redemption *	Average life	Years	8.00	7.16	6.44	5.83	5.31	4.87	4.49	4.15
		Final Maturity	Years	01/20/2030	03/17/2029	06/28/2028	11/19/2027	05/14/2027	12/03/2026	07/16/2026	03/16/2026
			Date	17.26	16.01	14.76	13.50	12.50	11.76	10.76	10.25
				04/21/2039	01/21/2038	10/21/2036	07/21/2035	07/21/2034	10/21/2033	10/21/2032	04/21/2032
Series B	With optional redemption *	Average life	Years	19.16	17.92	16.69	15.65	14.64	13.65	12.70	11.93
		Final Maturity	Years	03/13/2041	12/17/2039	09/24/2038	09/12/2037	09/08/2036	09/13/2035	09/28/2034	12/24/2033
			Date	19.51	18.26	17.01	16.01	15.01	14.01	13.01	12.25
	Without optional redemption *	Average life	Years	19.16	17.92	16.69	15.65	14.64	13.65	12.70	11.93
		Final Maturity	Years	03/13/2041	12/17/2039	09/24/2038	09/12/2037	09/08/2036	09/13/2035	09/28/2034	12/24/2033
			Date	22.18	21.12	20.08	19.05	18.06	17.11	16.21	15.36
				03/21/2044	03/02/2043	02/13/2042	02/03/2041	02/06/2040	02/25/2039	04/03/2038	05/28/2037
				29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52
				07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051	07/21/2051

* 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	75.34%	684,534,819.20	33.47%	86.00%	1,376,000,000.00
Series B	24.66%	224,000,000.00	8.81%	14.00%	224,000,000.00
Issue of Bonds		908,534,819.20			1,600,000,000.00
Reserve Fund	8.81%	80,000,000.00	12.00%		192,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	82,935,675.89
Servicer ppal collect not yet credited	3,061,281.47		
Servicer ints collect not yet credited	167,250.63		
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	
Principal			
Principal outstanding		903,876,410.62	1,600,064,566.01
Average loan		121,374.57	177,371.09
Minimum		59.11	41,066.66
Maximum		517,799.76	752,000.00
Interest rate			
Weighted average (wac)		0.24%	2.61%
Minimum		0.00%	1.46%
Maximum		1.45%	6.11%
Final maturity			
Weighted average (WARM) (months)		287	418
Minimum		04/30/2022	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%		0.03	7.75
10.01 - 20%		0.19	16.32
20.01 - 30%		0.43	25.95
30.01 - 40%		1.31	36.02
40.01 - 50%		3.53	45.85
50.01 - 60%		11.75	55.77
60.01 - 70%		24.02	65.00
70.01 - 80%		21.52	74.50
80.01 - 90%		14.16	84.70
90.01 - 100%		11.08	94.58
100.01 - 110%		6.12	104.57
110.01 - 120%		3.51	114.83
120.01 - 130%		1.74	124.16
Weighted average (WALTV)		76.35	87.76
Minimum		0.02	80.00
Maximum		156.22	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)	0.33%	0.46%	0.33%	0.35%	0.16%
Annual Percentage Rate (CPR)	3.84%	5.42%	3.88%	4.12%	1.90%

Geographic distribution		
	Current	At constitution date
Andalucia	18.91%	18.65%
Aragon	2.17%	2.03%
Asturias	2.00%	1.80%
Balearic Islands	2.71%	2.97%
Basque Country	5.68%	6.18%
Canary Islands	4.47%	4.32%
Cantabria	1.69%	1.66%
Castilla-La Mancha	5.02%	4.91%
Castilla-Leon	6.03%	5.91%
Catalonia	9.50%	9.80%
Ceuta	1.02%	1.14%
Extremadura	2.06%	2.09%
Galicia	4.54%	4.44%
La Rioja	0.42%	0.40%
Madrid	19.65%	19.74%
Melilla	0.69%	0.66%
Murcia	3.09%	2.91%
Navarra	0.82%	0.82%
Valencia	9.51%	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	139	53,660.08	6,778.70	0.00	60,438.78	3.87	15,866,436.05	15,926,874.83	72.39	79.91
from > 1 to = 2 months	19	19,378.50	2,584.62	0.00	21,963.12	1.41	2,090,896.90	2,112,860.02	9.60	74.84
from > 2 to = 3 months	1	2,791.64	187.90	0.00	2,979.54	0.19	141,379.33	144,358.87	0.66	80.62
from > 3 to = 6 months	2	4,400.41	252.27	0.00	4,652.68	0.30	166,069.40	170,722.08	0.78	60.34
from > 6 to < 12 months	4	19,728.14	3,822.10	0.00	23,550.24	1.51	739,665.27	763,215.51	3.47	74.71
from = 18 to < 24 months	1	7,617.76	1,101.35	0.00	8,719.11	0.56	110,905.66	119,624.77	0.54	71.57
from ≥ 2 years	22	1,368,139.21	60,475.16	9,449.04	1,438,063.41	92.16	1,327,081.83	2,765,145.24	12.57	89.07
Subtotal	188	1,475,715.74	75,202.10	9,449.04	1,560,366.88	100.00	20,442,434.44	22,002,801.32	100.00	79.99
Total	188	1,475,715.74	75,202.10	9,449.04	1,560,366.88		20,442,434.44	22,002,801.32		

Additional information