

BBVA RMBS 10 Fondo de Titulización de Activos

Brief report

Date: 02/28/2022
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	
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												
		% 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	Years	8.00	7.16	6.44	5.83	5.31	4.87	4.49	4.15	
			Date	01/20/2030	03/17/2029	06/28/2028	11/19/2027	05/14/2027	12/03/2026	07/16/2026	03/16/2026	
		Final Maturity	Years	17.26	16.01	14.76	13.50	12.50	11.76	10.76	10.25	
	Without optional redemption *		Date	04/21/2039	01/21/2038	10/21/2036	07/21/2035	07/21/2034	10/21/2033	10/21/2032	04/21/2032	
		Average life	Years	8.00	7.16	6.44	5.83	5.31	4.87	4.49	4.15	
		Final Maturity	Years	17.26	16.01	14.76	13.50	12.50	11.76	10.76	10.25	
Series B	With optional redemption *	Average life	Years	19.16	17.92	16.69	15.65	14.64	13.65	12.70	11.93	
			Date	03/13/2041	12/17/2039	09/24/2038	09/12/2037	09/08/2036	09/13/2035	09/28/2034	12/24/2033	
		Final Maturity	Years	19.51	18.26	17.01	16.01	15.01	14.01	13.01	12.25	
	Without optional redemption *		Date	07/21/2041	04/21/2040	01/21/2039	01/21/2038	01/21/2037	01/21/2036	01/21/2035	04/21/2034	
		Average life	Years	22.18	21.12	20.08	19.05	18.06	17.11	16.21	15.36	
		Final Maturity	Years	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		
			Date	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	
Series A	75.34%	684,534,819.20	33.47%	86.00%	1,376,000,000.00	26.00%	
Series B	24.66%	224,000,000.00	8.81%	14.00%	224,000,000.00	12.00%	
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		89,716,483.01	0.000%
Servicer ppal collect not yet credited		3,169,462.89	
Servicer ints collect not yet credited		164,816.88	
Liabilities		Available	Balance
Subordinated Loan L/T			80,000,000.00
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		7,423	9,021
Principal			
Principal outstanding		897,124,468.07	1,600,064,566.01
Average loan		120,857.40	177,371.09
Minimum		58.57	41,066.66
Maximum		515,424.96	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)		286	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	7.49
10.01 - 20%		0.19	16.43
20.01 - 30%		0.43	25.82
30.01 - 40%		1.33	35.90
40.01 - 50%		3.66	45.80
50.01 - 60%		11.97	55.76
60.01 - 70%		24.37	65.02
70.01 - 80%		21.29	74.54
80.01 - 90%		14.08	84.74
90.01 - 100%		10.97	94.60
100.01 - 110%		5.94	104.63
110.01 - 120%		3.52	114.92
120.01 - 130%		1.61	124.22
Weighted average (WALT)		76.10	87.76
Minimum		0.02	80.00
Maximum		163.66	99.98

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.45%	0.36%	0.36%	0.16%
Annual Percentage Rate (CPR)	3.63%	5.26%	4.20%	4.25%	1.92%

Geographic distribution		
	Current	At constitution date
Andalucia	18.92%	18.65%
Aragon	2.16%	2.03%
Asturias	1.99%	1.80%
Balearic Islands	2.72%	2.97%
Basque Country	5.67%	6.18%
Canary Islands	4.45%	4.32%
Cantabria	1.69%	1.66%
Castilla-La Mancha	5.02%	4.91%
Castilla-Leon	6.05%	5.91%
Catalonia	9.50%	9.80%
Ceuta	0.98%	1.14%
Extremadura	2.07%	2.09%
Galicia	4.56%	4.44%
La Rioja	0.43%	0.40%
Madrid	19.64%	19.74%
Melilla	0.69%	0.66%
Murcia	3.09%	2.91%
Navarra	0.83%	0.82%
Valencia	9.52%	9.58%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	156	62,271.13	7,235.00	0.00	69,506.13	4.33	18,864,908.40	18,934,414.53	78.26	80.55
from > 1 to = 2 months	14	14,971.61	2,275.18	0.00	17,246.79	1.07	1,704,112.02	1,721,358.81	7.12	73.23
from > 2 to = 3 months	1	585.99	96.46	0.00	682.45	0.04	45,378.93	46,061.38	0.19	83.24
from > 3 to = 6 months	2	6,095.18	307.54	0.00	6,402.72	0.40	241,017.23	247,419.95	1.02	73.56
from > 6 to < 12 months	4	21,640.71	4,237.00	0.00	25,877.71	1.61	737,452.70	763,330.41	3.16	74.73
from = 18 to < 24 months	1	118,523.42	1,101.35	0.00	119,624.77	7.45	0.00	119,624.77	0.49	71.57
from ≥ 2 years	20	1,309,185.23	47,766.40	9,048.46	1,366,000.09	85.09	994,683.91	2,360,684.00	9.76	90.05
Subtotal	198	1,533,273.27	63,018.93	9,048.46	1,605,340.66	100.00	22,587,553.19	24,192,893.85	100.00	80.49
Total	198	1,533,273.27	63,018.93	9,048.46	1,605,340.66		22,587,553.19	24,192,893.85		

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