

# BBVA RMBS 11 Fondo de Titulización de Activos



## Brief report

Date: 12/31/2020  
Currency: EUR

Constitution date  
06/11/2012

VAT Reg. no.  
V86488368

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	Current	Original
Series A ES036995008	06/11/2012 12,040	57,610.19 693,626,687.60 57.61%	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	01/22/2021 "Pass-Through" Secutorial	A (high) (sf) Aa1 (sf)	AA Aa2 n.c.
Series B ES036995016	06/11/2012 1,190	100,000.00 119,000,000.00 100.00%	100,000.00 119,000,000.00	Floating 3-M Euribor+0.500% 22.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	BBB (high) (sf) Aa3 (sf) A- (sf)	BBB Ba1 n.c.
Series C ES036995024	06/11/2012 770	100,000.00 77,000,000.00 100.00%	100,000.00 77,000,000.00	Floating 3-M Euribor+0.900% 22.Jan/Apr/Jul/Oct	0.3930% 0.000000 Gross 81.351000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	BB (sf) Ba1 (sf) BBB- (sf)	B (high) B1 n.c.
Total		889,626,687.60	1,400,000,000.00						

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)									
				0,08	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	9.14	8.11	7.26	6.54	5.93	5.41	4.96	4.58		
	Final Maturity	Years	Date	12/08/2029	11/30/2028	01/23/2028	05/04/2027	09/24/2026	03/19/2026	10/06/2025	05/19/2025		
Series B	With optional redemption *	Average life	Years	9.14	8.11	7.26	6.54	5.93	5.41	4.96	4.58		
	Final Maturity	Years	Date	12/08/2029	11/30/2028	01/23/2028	05/04/2027	09/24/2026	03/18/2026	10/06/2025	05/19/2025		
Series C	With optional redemption *	Average life	Years	21.39	19.95	18.64	17.37	16.13	14.95	13.95	13.00		
	Final Maturity	Years	Date	03/09/2042	09/27/2040	06/09/2039	02/28/2038	12/05/2036	10/01/2035	10/01/2034	10/18/2033		

\* 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	77.97%	693,626,687.60	29.91%	86.00%	1,204,000,000.00
Series B	13.38%	119,000,000.00	16.53%	8.50%	119,000,000.00
Series C	8.66%	77,000,000.00	7.87%	5.50%	77,000,000.00
Issue of Bonds		889,626,687.60			1,400,000,000.00
Principal Reserve Fund	7.87%	70,000,000.00	12.75%		178,500,000.00
Secondary Reserve Fund	0.00%	0.00	3.00%		42,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	85,788,767.05
Servicer ppal collect not yet credited	2,835,602.52		
Servicer ints collect not yet credited	437,388.02		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	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	874,262,100.37	1,400,125,339.24
	Average loan	131,665.98	175,939.35
	Minimum	2,557.23	33,697.31
	Maximum	1,025,441.82	2,123,812.49
	Interest rate		
Weighted average (wac)		0.56%	3.09%
	Minimum	0.00%	1.87%
	Maximum	3.99%	6.97%
Final maturity	Weighted average (WARM) (months)	300	401
	Minimum	07/31/2021	12/31/2019
	Maximum	03/31/2052	01/31/2052
Index (principal outstanding distribution)	1-year EURIBOR/MIBOR (Mortgage Market)	99.56%	99.36%
	Mortgage Market: Banks	0.00%	0.02%
	Mortgage Market: All Institutions	0.44%	0.62%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	7.73		
10.01 - 20%	0.09	15.38		
20.01 - 30%	0.28	25.39		
30.01 - 40%	0.76	35.43		
40.01 - 50%	1.75	45.95		
50.01 - 60%	7.52	55.87		
60.01 - 70%	24.94	65.57		
70.01 - 80%	24.36	74.61	0.03	80.00
80.01 - 90%	15.94	84.73	70.78	83.76
90.01 - 100%	10.32	94.68	29.18	94.52
100.01 - 110%	6.20	104.79		
110.01 - 120%	4.23	114.61		
120.01 - 130%	2.17	125.22		
Weighted average (WALTV)		79.22		86.90
Minimum		2.13		80.00
Maximum		179.38		100.00

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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)	0.40%	0.30%	0.24%	0.20%	0.14%
Annual Percentage Rate (CPR)	4.74%	3.55%	2.80%	2.40%	1.66%

Geographic distribution		
	Current	At constitution date
Andalucia	15.25%	14.58%
Aragon	2.06%	1.92%
Asturias	1.64%	1.54%
Balearic Islands	2.20%	2.32%
Basque Country	7.18%	7.31%
Canary Islands	2.68%	2.73%
Cantabria	1.67%	1.60%
Castilla-La Mancha	4.05%	3.99%
Castilla-Leon	4.40%	4.45%
Catalonia	18.08%	19.17%
Ceuta	0.83%	0.86%
Extremadura	1.61%	1.49%
Galicia	3.35%	3.23%
La Rioja	0.56%	0.60%
Madrid	22.33%	22.17%
Melilla	0.85%	0.87%
Murcia	1.87%	1.91%
Navarra	0.64%	0.68%
Valencia	8.73%	8.59%

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	251	102,944.07	24,381.23	0.00	127,325.30	4.16	32,320,640.80	32,447,966.10	79.16	78.77
from > 1 to = 2 months	11	8,386.94	2,356.38	0.00	10,743.32	0.35	1,270,467.35	1,281,210.67	3.13	84.15
from > 3 to = 6 months	2	2,266.10	402.70	0.00	2,668.80	0.09	199,074.11	201,742.91	0.49	98.66
from > 6 to < 12 months	8	19,866.05	8,091.54	0.00	27,957.59	0.91	791,291.25	819,248.84	2.00	84.05
from = 12 to < 18 months	7	52,782.82	9,484.36	0.00	62,267.18	2.03	929,264.75	991,531.93	2.42	67.61
from = 18 to < 24 months	3	453,941.34	5,392.83	364.56	459,698.73	15.00	0.00	459,698.73	1.12	78.97
from ≥ 2 years	36	2,164,324.95	181,020.64	28,376.86	2,373,722.45	77.46	2,413,779.91	4,787,502.36	11.68	96.36
Subtotal	318	2,804,512.27	231,129.68	28,741.42	3,064,383.37	100.00	37,924,518.17	40,988,901.54	100.00	80.51
Total	318	2,804,512.27	231,129.68	28,741.42	3,064,383.37		37,924,518.17	40,988,901.54		

### Additional information