

# BBVA RMBS 11 Fondo de Titulización de Activos

## Brief report

Date: 01/31/2022  
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	DBRS / Moody's / S&P	Current
Series A ES036995008	06/11/2012 12,040	50,356.09 606,287,323.60	100,000.00 1,204,000,000.00	Floating 3-M Euribor+0.300% 22.Jan/Apr/Jul/Oct	0.0000% 04/22/2022 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	04/22/2022 "Pass-Through" Securitized	AA (sf) Aa1 (sf) A- (sf)	AA Aa2 n.c.
Series B ES036995016	06/11/2012 1,190	100,000.00 119,000,000.00	100,000.00 119,000,000.00	Floating 3-M Euribor+0.500% 22.Jan/Apr/Jul/Oct	0.0000% 04/22/2022 0.000000 Gross 0.000000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Securitized	A (high) (sf) Aa3 (sf) A- (sf)	BBB Ba1 n.c.
Series C ES036995024	06/11/2012 770	100,000.00 77,000,000.00	100,000.00 77,000,000.00	Floating 3-M Euribor+0.900% 22.Jan/Apr/Jul/Oct	0.3470% 04/22/2022 84.822222 Gross 68.706000 Net	10/22/2055 Quarterly 22.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Securitized	BB (high) Aa3 (sf) Ba1 (sf) BBB+ (sf)	B (high) B1 n.c.
Total		802,287,323.60	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	Redemption	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	Years	8.30	7.39	6.83	5.99	5.45	4.98	4.58	4.24		
		Final Maturity	Years	05/11/2030	06/15/2029	09/10/2028	01/20/2028	07/05/2027	01/16/2027	08/23/2026	04/18/2026		
	Without optional redemption *	Average life	Years	8.30	7.39	6.83	5.99	5.45	4.98	4.58	4.24		
		Final Maturity	Years	05/11/2030	06/15/2029	09/10/2028	01/20/2028	07/05/2027	01/16/2027	08/23/2026	04/18/2026		
			Date	10/22/2039	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	04/22/2033	04/22/2032		
			Date	10/22/2039	07/22/2038	04/22/2037	01/22/2036	01/22/2035	01/22/2034	04/22/2033	04/22/2032		
Series B	With optional redemption *	Average life	Years	19.65	18.37	17.11	15.89	14.84	13.71	12.88	11.97		
		Final Maturity	Years	09/12/2041	06/04/2040	03/02/2039	12/10/2037	11/21/2036	10/06/2035	12/09/2034	01/11/2034		
	Without optional redemption *	Average life	Years	20.45	19.17	17.94	16.76	15.65	14.62	13.67	12.80		
		Final Maturity	Years	07/01/2042	03/23/2041	12/28/2039	10/23/2038	09/14/2037	09/02/2036	09/22/2035	11/09/2034		
			Date	07/22/2045	04/22/2044	04/22/2043	01/22/2042	01/22/2041	01/22/2040	01/22/2039	01/22/2038		
			Date	07/22/2045	04/22/2044	04/22/2043	01/22/2042	01/22/2041	01/22/2040	01/22/2039	01/22/2038		
Series C	With optional redemption *	Average life	Years	20.25	19.01	17.75	16.50	15.50	14.25	13.50	12.50		
		Final Maturity	Years	04/22/2042	01/22/2041	10/21/2039	07/21/2038	07/22/2037	04/22/2036	07/22/2035	07/21/2034		
	Without optional redemption *	Average life	Years	20.25	19.01	17.75	16.50	15.50	14.25	13.50	12.50		
		Final Maturity	Years	04/22/2042	01/22/2041	10/22/2039	07/22/2038	07/22/2037	04/22/2036	07/22/2035	07/22/2034		
			Date	03/16/2048	06/23/2047	09/01/2046	10/21/2045	11/26/2044	12/31/2043	02/03/2043	03/12/2042		
			Date	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052	10/22/2052		

\* 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	% CE		At issue date	
Series A	75.57%	606,287,323.60	33.16%	86.00%	1,204,000,000.00
Series B	14.83%	119,000,000.00	18.33%	8.50%	119,000,000.00
Series C	9.60%	77,000,000.00	8.73%	5.50%	77,000,000.00
Issue of Bonds		802,287,323.60			1,400,000,000.00
Principal Reserve Fund	8.73%	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	71,741,468.75	0.0000%	
Servicer ppal collect not yet credited	3,084,767.59		
Servicer ints collect not yet credited	283,391.59		
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	6,356	7,958	
Principal			
Principal outstanding	798,944,971.57	1,400,125,339.24	
Average loan	125,699.33	175,939.35	
Minimum	376.95	33,697.31	
Maximum	969,095.30	2,123,812.49	
Interest rate			
Weighted average (wac)	0.47%	3.09%	
Minimum	0.00%	1.67%	
Maximum	3.70%	6.97%	
Final maturity			
Weighted average (WARM) (months)	288	401	
Minimum	02/28/2022	12/31/2019	
Maximum	11/30/2052	01/31/2052	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.59%	99.36%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: All Institutions	0.41%	0.62%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.04	6.80	
10.01 - 20%	0.15	15.87	
20.01 - 30%	0.44	25.18	
30.01 - 40%	1.22	36.14	
40.01 - 50%	3.42	46.29	
50.01 - 60%	11.21	56.12	
60.01 - 70%	29.17	65.16	
70.01 - 80%	21.63	0.03	80.00
80.01 - 90%	14.12	70.78	83.76
90.01 - 100%	7.95	94.29	94.52
100.01 - 110%	5.44	104.42	
110.01 - 120%	2.94	114.78	
120.01 - 130%	1.52	124.23	
Weighted average (WALTV)	75.01	86.90	
Minimum	0.29	80.00	
Maximum	174.77	100.00	

#### Additional information

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### Market

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### Fund Auditor

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.38%	0.33%	0.32%	0.16%
Annual Percentage Rate (CPR)	3.85%	4.45%	3.91%	3.78%	1.90%

### Geographic distribution

	Current	At constitution date
Andalucia	15.34%	14.58%
Aragon	2.06%	1.92%
Asturias	1.66%	1.54%
Balearic Islands	2.16%	2.32%
Basque Country	7.06%	7.31%
Canary Islands	2.65%	2.73%
Cantabria	1.70%	1.60%
Castilla-La Mancha	3.99%	3.99%
Castilla-Leon	4.48%	4.45%
Catalonia	18.21%	19.17%
Ceuta	0.81%	0.86%
Extremadura	1.60%	1.49%
Galicia	3.27%	3.23%
La Rioja	0.58%	0.60%
Madrid	22.32%	22.17%
Melilla	0.88%	0.87%
Murcia	1.88%	1.91%
Navarra	0.64%	0.68%
Valencia	8.71%	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	244	107,199.93	17,072.40	0.00	124,272.33	2.85	30,327,814.32	30,452,086.65	75.33	75.04
from > 1 to = 2 months	26	26,186.92	4,033.95	0.00	30,220.87	0.69	3,064,645.26	3,094,866.13	7.66	72.32
from > 2 to = 3 months	1	1,604.05	114.36	0.00	1,718.41	0.04	134,955.51	136,673.92	0.34	115.33
from > 6 to < 12 months	5	19,577.61	3,822.06	0.00	23,399.67	0.54	647,435.56	670,835.23	1.66	74.29
from = 12 to < 18 months	1	5,306.33	770.55	0.00	6,076.88	0.14	109,363.08	115,439.96	0.29	125.52
from = 18 to < 24 months	5	366,826.71	8,410.74	719.35	375,956.80	8.62	175,354.17	551,310.97	1.36	84.15
from ≥ 2 years	41	3,607,983.15	165,991.82	25,652.09	3,799,627.06	87.12	1,603,401.70	5,403,028.76	13.37	90.49
Subtotal	323	4,134,684.70	200,215.88	26,371.44	4,361,272.02	100.00	36,062,969.60	40,424,241.62	100.00	76.85
Total	323	4,134,684.70	200,215.88	26,371.44	4,361,272.02		36,062,969.60	40,424,241.62		

### Additional information