

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 11/30/2021
Currency: EUR



Constitution date
06/14/2021

VAT Reg. no.
V06839633

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

Financial Swap
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 DBRS / S&P / SCOPE	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305567002	06/17/2021 23,500	96,870.76 2,276,462,860.00 96.87%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 02/14/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	AA (high) AA AAA
Series B ES0305567010	06/17/2021 1,500	100,000.00 150,000,000.00 100.00%	100,000.00 150,000,000.00	Floating Euribor 03 meses+0.250% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 02/14/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	A (sf) AA (sf) BBB-sf	A AA BBB-
Total		2,426,462,860.00	2,500,000,000.00						

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)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	11.05	10.06	9.19	8.43	7.74	7.15	6.62	6.16
			Date	12/03/2032	12/06/2031	01/22/2031	04/18/2030	08/12/2029	01/07/2029	06/29/2028	01/10/2028
		Final Maturity	Years	23.02	22.01	21.01	20.01	18.76	17.76	16.76	15.76
	Without optional redemption *		Date	11/16/2044	11/16/2043	11/16/2042	11/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
		Average life	Years	11.10	10.11	9.24	8.47	7.80	7.20	6.68	6.21
		Final Maturity	Years	25.02	24.27	23.27	22.27	21.27	20.27	19.27	18.26
Series B	With optional redemption *		Date	11/16/2046	02/16/2046	02/16/2045	02/16/2044	02/16/2043	02/16/2042	02/16/2041	02/16/2040
		Average life	Years	23.02	22.01	21.01	20.01	18.76	17.76	16.76	15.76
		Final Maturity	Years	23.02	22.01	21.01	20.01	18.76	17.76	16.76	15.76
	Without optional redemption *		Date	11/16/2044	11/16/2043	11/16/2042	11/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
		Average life	Years	27.14	26.53	25.87	25.17	24.42	23.64	22.82	21.99
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			Date	02/16/2061	02/16/2061	02/16/2061	02/16/2061	02/16/2061	02/16/2061	02/16/2061	

* 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	
						% CE
Series A	93.82%	2,276,462,860.00	11.33%	94.00%	2,350,000,000.00	11.00%
Series B	6.18%	150,000,000.00	5.15%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,426,462,860.00			2,500,000,000.00	
Reserve Fund	5.15%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		135,130,891.69	0.000%
Servicer ppal collect not yet credited		7,980,719.90	
Servicer ints collect not yet credited		2,632,668.95	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		532,062.66	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		18,658	18,919
Principal			
Principal outstanding		2,409,217,507.27	2,499,595,412.28
Average loan		129,125.17	132,120.91
Minimum		1,524.16	53,763.63
Maximum		1,672,769.37	1,694,268.96
Interest rate			
Weighted average (wac)		1.35%	1.39%
Minimum		0.00%	0.00%
Maximum		6.51%	6.51%
Final maturity			
Weighted average (WARM) (months)		294	299
Minimum		01/31/2022	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		37.43%	37.53%
Mortgage Market: Savings Banks		0.31%	0.34%
Mortgage Market: All Institutions		0.54%	0.53%
Fixed Interest		61.72%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	8.72	0.02	8.44
10.01 - 20%	0.64	16.22	0.53	16.17
20.01 - 30%	1.92	26.00	1.76	26.05
30.01 - 40%	3.94	35.37	3.76	35.52
40.01 - 50%	7.22	45.53	6.58	45.60
50.01 - 60%	11.72	55.46	10.82	55.38
60.01 - 70%	19.17	65.34	18.18	65.37
70.01 - 80%	37.76	75.82	34.27	75.99
80.01 - 90%	14.75	82.59	20.87	82.55
90.01 - 100%	1.30	93.73	1.61	93.77
100.01 - 110%	0.50	104.95	0.46	105.13
110.01 - 120%	0.35	114.08	0.40	114.10
120.01 - 130%	0.20	124.20	0.22	123.99
130.01 - 140%	0.13	134.99	0.16	134.98
140.01 - 150%	0.08	144.21	0.09	146.12
150.01 - 160%	0.12	154.25	0.10	156.58
160.01 - 170%	0.07	163.69	0.11	165.54
170.01 - 180%	0.06	174.72	0.04	176.33
180.01 - 190%	0.02	182.82	0.03	182.77
190.01 - 200%	0.00	192.81	0.01	197.40
Weighted average (WALT)		68.27		69.56
Minimum		0.60		5.97
Maximum		192.81		197.60

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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)	0.26%	0.23%	0.24%		0.24%
Annual Percentage Rate (CPR)	3.10%	2.74%	2.83%		2.83%

Geographic distribution

	Current	At constitution date
Andalucia	17.84%	17.83%
Aragon	1.99%	1.99%
Asturias	1.03%	1.05%
Balearic Islands	2.16%	2.17%
Basque Country	4.77%	4.82%
Canary Islands	3.79%	3.82%
Cantabria	1.17%	1.17%
Castilla-La Mancha	2.19%	2.18%
Castilla-Leon	3.47%	3.47%
Catalonia	28.51%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.11%	2.09%
Galicia	3.50%	3.49%
La Rioja	0.23%	0.23%
Madrid	15.41%	15.49%
Melilla	0.76%	0.75%
Murcia	2.08%	2.06%
Navarra	0.48%	0.49%
Valencia	7.80%	7.76%

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	285	112,925.91	38,692.87	0.00	151,618.78	84.50	33,153,083.67	33,304,702.45	94.45	64.47
from > 1 to = 2 months	15	11,176.06	6,416.41	0.00	17,592.47	9.80	1,612,105.98	1,629,698.45	4.62	89.01
from > 3 to = 6 months	3	4,479.80	2,196.06	0.00	6,675.86	3.72	239,410.65	246,086.51	0.70	64.18
from > 6 to < 12 months	1	3,031.10	512.99	0.00	3,544.09	1.98	76,506.82	80,050.91	0.23	53.48
Subtotal	304	131,612.87	47,818.33	0.00	179,431.20	100.00	35,081,107.12	35,260,538.32	100.00	65.27
Total	304	131,612.87	47,818.33	0.00	179,431.20		35,081,107.12	35,260,538.32		

Additional information