

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 07/31/2022
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
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Treasury Account
BBVA

Start-up Loan
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Subordinated Loan
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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	92,076.93 2,163,807,855.00 92.08%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 08/16/2022 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) (sf) 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% 08/16/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	A (high) (sf) AA (sf) BBB-sf	A AA BBB-
Total		2,313,807,855.00	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	10.80	9.84	9.00	8.24	7.59	7.02	6.50	6.05	
			Date	02/28/2033	03/14/2032	05/12/2031	08/11/2030	12/16/2029	05/19/2029	11/13/2028	05/31/2028	
		Final Maturity	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26	
			Date	11/16/2044	11/16/2043	11/16/2042	08/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037	
	Without optional redemption *	Average life	Years	10.84	9.88	9.04	8.30	7.65	7.07	6.56	6.11	
			Date	03/15/2032	03/31/2032	05/29/2031	09/01/2030	01/05/2030	06/09/2029	12/04/2028	06/21/2028	
Final Maturity		Years	24.52	23.52	22.77	21.77	20.77	19.77	18.77	18.01		
		Date	11/16/2046	11/16/2045	02/16/2045	02/16/2044	02/16/2043	02/16/2042	02/16/2041	05/16/2040		
Series B	With optional redemption *	Average life	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26	
			Date	11/16/2044	11/16/2043	11/16/2042	08/15/2041	08/15/2040	08/15/2039	08/15/2038	08/16/2037	
		Final Maturity	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26	
			Date	11/16/2044	11/16/2043	11/16/2042	08/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037	
	Without optional redemption *	Average life	Years	26.57	25.98	25.33	24.63	23.90	23.13	22.33	21.52	
			Date	12/04/2048	04/30/2048	09/05/2047	12/26/2046	04/03/2046	06/26/2045	09/08/2044	11/17/2043	
Final Maturity		Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	
		Date	02/16/2061	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	93.52%	2,163,807,855.00	11.88%	94.00%	2,350,000,000.00	11.00%
Series B	6.48%	150,000,000.00	5.40%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,313,807,855.00			2,500,000,000.00	
Reserve Fund	5.40%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		184,435,880.99	0.000%
Servicer ppal collect not yet credited		8,103,595.19	
Servicer ints collect not yet credited		2,567,783.30	
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		425,650.12	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		18,099	18,919
Principal			
Principal outstanding		2,252,307,229.17	2,499,595,412.28
Average loan		124,443.74	132,120.91
Minimum		3,367.83	53,763.63
Maximum		1,304,400.70	1,694,268.96
Interest rate			
Weighted average (wac)		1.49%	1.39%
Minimum		0.00%	0.00%
Maximum		6.76%	6.51%
Final maturity			
Weighted average (WARM) (months)		286	299
Minimum		09/30/2022	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		36.98%	37.53%
Mortgage Market: Savings Banks		0.30%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		62.16%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.07	8.09	0.02	8.44
10.01 - 20%	0.84	16.27	0.53	16.17
20.01 - 30%	2.24	25.91	1.76	26.05
30.01 - 40%	4.51	35.38	3.76	35.52
40.01 - 50%	8.10	45.44	6.58	45.60
50.01 - 60%	13.23	55.44	10.82	55.38
60.01 - 70%	21.52	65.31	18.18	65.37
70.01 - 80%	39.99	75.23	34.27	75.99
80.01 - 90%	7.06	82.79	20.87	82.55
90.01 - 100%	1.06	93.44	1.61	93.77
100.01 - 110%	0.49	104.88	0.46	105.13
110.01 - 120%	0.28	114.66	0.40	114.10
120.01 - 130%	0.15	123.49	0.22	123.99
130.01 - 140%	0.15	135.07	0.16	134.98
140.01 - 150%	0.08	145.98	0.09	146.12
150.01 - 160%	0.11	153.50	0.10	156.58
160.01 - 170%	0.09	164.83	0.11	165.54
170.01 - 180%	0.03	174.07	0.04	176.33
180.01 - 190%	0.01	183.96	0.03	182.77
Weighted average (WALT)		66.03		69.56
Minimum		2.23		5.97
Maximum		185.95		197.60

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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)	0.53%	0.47%	0.42%	0.35%	0.34%
Annual Percentage Rate (CPR)	6.17%	5.46%	4.96%	4.12%	3.98%

Geographic distribution		
	Current	At constitution date
Andalucia	17.95%	17.83%
Aragon	2.00%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.14%	2.17%
Basque Country	4.73%	4.82%
Canary Islands	3.88%	3.82%
Cantabria	1.13%	1.17%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.53%	3.47%
Catalonia	28.41%	28.45%
Ceuta	0.71%	0.70%
Extremadura	2.14%	2.09%
Galicia	3.53%	3.49%
La Rioja	0.22%	0.23%
Madrid	15.18%	15.49%
Melilla	0.77%	0.75%
Murcia	2.12%	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	%			%	
Delinquencies										
Up to 1 month	237	88,774.95	39,776.59	0.00	128,551.54	66.33	27,781,736.18	27,910,287.72	88.17	69.07
from > 1 to = 2 months	22	17,663.81	8,481.87	0.00	26,145.68	13.49	2,404,829.23	2,430,974.91	7.68	69.69
from > 2 to = 3 months	3	2,554.80	1,409.22	0.00	3,964.02	2.05	355,277.15	359,241.17	1.13	95.17
from > 3 to = 6 months	2	2,412.28	1,237.83	0.00	3,650.11	1.88	204,045.81	207,695.92	0.66	80.41
from > 6 to < 12 months	4	9,612.82	3,003.47	0.00	12,616.29	6.51	466,014.89	478,631.18	1.51	75.78
from = 12 to < 18 months	3	13,895.17	4,987.48	0.00	18,882.65	9.74	249,805.86	268,688.51	0.85	73.28
Subtotal	271	134,913.83	58,896.46	0.00	193,810.29	100.00	31,461,709.12	31,655,519.41	100.00	69.52
Total	271	134,913.83	58,896.46	0.00	193,810.29		31,461,709.12	31,655,519.41		