

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 09/30/2022
Currency: EUR



Constitution date

06/14/2021

VAT Reg. no.

V06839633

Management Company

Europea de Titulización, S.G.F.T

Originator

BBVA

Service

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	89,454.41 2,102,178,635.00 89.45%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.4710% 11/14/2022 105.332568 Gross 85.319380 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"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	0.5710% 11/14/2022 142.750000 Gross 115.627500 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	A (high) (sf) AA (sf) BBB-sf	A AA BBB-
Total		2,252,178,635.00	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	10.72	9.77	8.94	8.19	7.54	6.97	6.46	6.01	
			Date	05/02/2033	05/20/2032	07/21/2031	10/22/2030	02/28/2030	08/03/2029	01/29/2029	08/17/2028	
		Final Maturity	Years	22.27	21.27	20.27	19.01	18.01	17.01	16.01	15.01	
	Without optional redemption *	Average life	Years	10.76	9.82	8.98	8.25	7.60	7.03	6.52	6.07	
			Date	05/18/2033	06/07/2032	08/08/2031	11/13/2030	03/22/2030	08/25/2029	02/20/2029	09/09/2028	
		Final Maturity	Years	24.27	23.27	22.52	21.52	20.52	19.52	18.76	17.76	
Series B	With optional redemption *	Average life	Years	22.27	21.27	20.27	19.01	18.01	17.01	16.01	15.01	
			Date	11/16/2044	11/16/2043	11/16/2042	08/16/2041	08/16/2040	08/16/2039	08/16/2038	08/15/2037	
		Final Maturity	Years	22.27	21.27	20.27	19.01	18.01	17.01	16.01	15.01	
	Without optional redemption *	Average life	Years	26.33	25.73	25.09	24.40	23.67	22.91	22.12	21.32	
			Date	12/06/2048	05/03/2048	09/10/2047	01/02/2047	04/12/2046	07/09/2045	09/24/2044	12/05/2043	
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53	
		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			At issue date			
		% CE		% CE		% CE
Series A	93.34%	2,102,178,635.00	12.21%	94.00%	2,350,000,000.00	11.00%
Series B	6.66%	150,000,000.00	5.55%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,252,178,635.00			2,500,000,000.00	
Reserve Fund	5.55%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	161,484,839.94	0.236%	
Service ppal collect not yet credited	7,879,787.30		
Service ints collect not yet credited	2,744,317.92		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	0.491%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		159,618.77	0.491%
Start-up Loan S/T		212,825.08	

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	17,948	18,919
Principal		
Principal outstanding	2,211,344,931.55	2,499,595,412.28
Average loan	123,208.43	132,120.91
Minimum	1,000.00	53,763.63
Maximum	1,294,053.57	1,694,268.96
Interest rate		
Weighted average (wac)	1.63%	1.39%
Minimum	0.00%	0.00%
Maximum	6.76%	6.51%
Final maturity		
Weighted average (WARM) (months)	284	299
Minimum	01/31/2023	08/31/2023
Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	36.66%	37.53%
Mortgage Market: Savings Banks	0.30%	0.34%
Mortgage Market: All Institutions	0.55%	0.53%
Fixed Interest	62.49%	61.60%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.07	7.73	0.02
10.01 - 20%	0.88	16.17	0.53
20.01 - 30%	2.37	25.89	1.76
30.01 - 40%	4.61	35.46	3.76
40.01 - 50%	8.32	45.40	6.58
50.01 - 60%	13.61	55.48	10.82
60.01 - 70%	21.98	65.31	18.18
70.01 - 80%	39.71	74.98	34.27
80.01 - 90%	6.21	82.92	20.87
90.01 - 100%	0.90	93.74	1.61
100.01 - 110%	0.47	104.51	0.46
110.01 - 120%	0.29	114.73	0.40
120.01 - 130%	0.14	123.68	0.22
130.01 - 140%	0.13	134.57	0.16
140.01 - 150%	0.11	146.19	0.09
150.01 - 160%	0.10	154.91	0.10
160.01 - 170%	0.08	165.66	0.11
170.01 - 180%	0.02	174.71	0.04
180.01 - 190%	0.01	182.78	0.03
Weighted average (WALT)	65.51		69.56
Minimum	0.25		5.97
Maximum	184.37		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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Assets Custodian
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.51%	0.47%	0.40%	0.36%
Annual Percentage Rate (CPR)	5.27%	5.92%	5.45%	4.65%	4.21%

Geographic distribution		
	Current	At constitution date
Andalucia	17.92%	17.83%
Aragon	2.01%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.15%	2.17%
Basque Country	4.71%	4.82%
Canary Islands	3.90%	3.82%
Cantabria	1.13%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.53%	3.47%
Catalonia	28.46%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.15%	2.09%
Galicia	3.54%	3.49%
La Rioja	0.22%	0.23%
Madrid	15.08%	15.49%
Melilla	0.77%	0.75%
Murcia	2.13%	2.06%
Navarra	0.49%	0.49%
Valencia	7.81%	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	258	93,928.14	46,398.11	0.00	140,326.25	66.19	29,472,705.61	29,613,031.86	90.50	65.21
from > 1 to = 2 months	17	13,654.82	6,379.48	0.00	20,034.30	9.45	1,827,471.34	1,847,505.64	5.65	70.04
from > 2 to = 3 months	2	1,976.96	1,175.71	0.00	3,152.67	1.49	140,456.32	143,608.99	0.44	78.53
from > 3 to = 6 months	2	3,975.77	1,583.82	0.00	5,559.59	2.62	154,618.46	160,178.05	0.49	52.11
from > 6 to < 12 months	6	15,516.90	5,856.53	0.00	21,373.43	10.08	666,568.90	687,942.33	2.10	77.31
from = 12 to < 18 months	3	15,786.61	5,777.28	0.00	21,563.89	10.17	247,914.42	269,478.31	0.82	73.50
Subtotal	288	144,839.20	67,170.93	0.00	212,010.13	100.00	32,509,735.05	32,721,745.18	100.00	65.71
Total	288	144,839.20	67,170.93	0.00	212,010.13		32,509,735.05	32,721,745.18		