# BBVA RMBS 20 Fondo de Titulización

## Brief report

**Date:** 02/28/2023
**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 Suscriber**
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<br>ISIN Code | Issue date<br>Nº bonds | Principal outstanding (Bond Unit / Series Total / %Factor)<br>Current | <br>Original | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon | Redemption<br>Final maturity (legal) | <br>Next | Rating DBRS / S&P / SCOPE<br>Current | <br>Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A<br>ES0305567002 | 06/17/2021<br>23,500 | 83,943.45<br>1,972,671,075.00<br>83.94% | 100,000.00<br>2,350,000,000.00 | Floating<br>Euribor 03 meses+0.150%<br>14.Feb/Apr/Jun/Aug/Oct/Dec | 2.7710%<br>05/16/2023<br>587.979564 Gross<br>476.263447 Net | 02/14/2065<br>Trimestral<br>.Feb/Apr/Jun/Aug/Oct/D | "Pass-Through"<br>Secuential | AA (high) (sf)<br>AA (sf)<br>AAAsf | AA (high)<br>AA AAA |
| Series B<br>ES0305567010 | 06/17/2021<br>1,500 | 100,000.00<br>150,000,000.00<br>100.00% | 100,000.00<br>150,000,000.00 | Floating<br>Euribor 03 meses+0.250%<br>14.Feb/Apr/Jun/Aug/Oct/Dec | 2.8710%<br>05/16/2023<br>725.725000 Gross<br>587.837250 Net | 02/14/2065<br>Trimestral<br>.Feb/Apr/Jun/Aug/Oct/D | "Pass-Through"<br>Secuential | A (high) (sf)<br>AA (sf)<br>BBB+sf | A AA<br>BBB- |
| Total | | 2,122,671,075.00 | 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 | 9.78 | 8.93 | 8.19 | 7.54 | 6.97 | 6.46 | 6.00 |
| | | | Date | 11/02/2033 | 11/24/2032 | 01/19/2032 | 04/25/2031 | 08/31/2030 | 02/01/2030 | 07/30/2029 | 02/13/2029 |
| | | Final Maturity | Years | 21.76 | 21.01 | 19.76 | 18.76 | 17.76 | 16.76 | 15.76 | 14.76 |
| | | | Date | 11/16/2044 | 02/16/2044 | 11/16/2042 | 11/16/2041 | 11/16/2040 | 11/16/2039 | 11/16/2038 | 11/16/2037 |
| | Without optional redemption * | Average life | Years | 10.77 | 9.82 | 8.99 | 8.25 | 7.60 | 7.03 | 6.52 | 6.07 |
| | | | Date | 11/21/2033 | 12/11/2032 | 02/10/2032 | 05/17/2031 | 09/22/2030 | 02/24/2030 | 08/22/2029 | 03/09/2029 |
| | | Final Maturity | Years | 23.76 | 23.02 | 22.02 | 21.26 | 20.26 | 19.26 | 18.51 | 17.51 |
| | | | Date | 11/16/2046 | 02/16/2046 | 02/16/2045 | 05/16/2044 | 05/16/2043 | 05/16/2042 | 08/16/2041 | 08/16/2040 |
| Series B | With optional redemption * | Average life | Years | 21.76 | 21.01 | 19.76 | 18.76 | 17.76 | 16.76 | 15.76 | 14.76 |
| | | | Date | 11/16/2044 | 02/15/2044 | 11/15/2042 | 11/16/2041 | 11/16/2040 | 11/15/2039 | 11/16/2038 | 11/15/2037 |
| | | Final Maturity | Years | 21.76 | 21.01 | 19.76 | 18.76 | 17.76 | 16.76 | 15.76 | 14.76 |
| | | | Date | 11/16/2044 | 02/16/2044 | 11/16/2042 | 11/16/2041 | 11/16/2040 | 11/16/2039 | 11/16/2038 | 11/16/2037 |
| | Without optional redemption * | Average life | Years | 25.95 | 25.36 | 24.72 | 24.05 | 23.34 | 22.60 | 21.83 | 21.04 |
| | | | Date | 01/20/2049 | 06/20/2048 | 11/01/2047 | 02/28/2047 | 06/13/2046 | 09/15/2045 | 12/09/2044 | 02/25/2044 |
| | | Final Maturity | Years | 38.03 | 38.03 | 38.03 | 38.03 | 38.03 | 38.03 | 38.03 | 38.03 |
| | | | 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 | 92.93% | 1,972,671,075.00 | 12.96% | 94.00% | 2,350,000,000.00 | 11.00% |
| Series B | 7.07% | 150,000,000.00 | 5.89% | 6.00% | 150,000,000.00 | 5.00% |
| Issue of Bonds | | 2,122,671,075.00 | | | 2,500,000,000.00 | |
| Reserve Fund | 5.89% | 125,000,000.00 | | 5.00% | 125,000,000.00 | |

**Other finantial operations (current)**

| Assets | | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 134,653,581.98 | 2.556% |
| Servicer ppal collect not yet credited | | 7,641,989.33 | |
| Servicer ints collect not yet credited | | 3,617,964.65 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Subordinated Loan L/T | | 125,000,000.00 | 2.721% |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan L/T | | 266,031.31 | 2.721% |
| Start-up Loan S/T | | 0.00 | |

### Collateral: Residential mortgage loans (PTCs)

**General**

| | Current | At constitution date |
|---|---|---|
| Count | 17,552 | 18,919 |
| Principal | | |
| Principal outstanding | 2,105,716,420.04 | 2,499,595,412.28 |
| Average loan | 119,970.17 | 132,120.91 |
| Minimum | 62.40 | 53,763.63 |
| Maximum | 1,271,251.64 | 1,694,268.96 |
| Interest rate | | |
| Weighted average (wac) | 2.31% | 1.39% |
| Minimum | 0.00% | 0.00% |
| Maximum | 9.23% | 6.51% |
| Final maturity | | |
| Weighted average (WARM) (months) | 279 | 299 |
| Minimum | 03/31/2023 | 08/31/2023 |
| Maximum | 02/10/2061 | 02/10/2061 |
| Index (principal outstanding distribution) | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 35.01% | 37.53% |
| Mortgage Market: Savings Banks | 0.30% | 0.34% |
| Mortgage Market: All Institutions | 0.56% | 0.53% |
| Fixed Interest | 64.12% | 61.60% |

**LTV Distribution**

| | Current<br>% Pool | <br>% LTV | At constitution date<br>% Pool | <br>% LTV |
|---|---|---|---|---|
| 0.01 - 10% | 0.10 | 7.53 | 0.02 | 8.44 |
| 10.01 - 20% | 1.05 | 16.01 | 0.53 | 16.17 |
| 20.01 - 30% | 2.69 | 25.65 | 1.76 | 26.05 |
| 30.01 - 40% | 5.02 | 35.61 | 3.76 | 35.52 |
| 40.01 - 50% | 9.00 | 45.36 | 6.58 | 45.60 |
| 50.01 - 60% | 14.87 | 55.41 | 10.82 | 55.38 |
| 60.01 - 70% | 24.93 | 65.44 | 18.18 | 65.37 |
| 70.01 - 80% | 36.47 | 74.35 | 34.27 | 75.99 |
| 80.01 - 90% | 3.91 | 83.21 | 20.87 | 82.55 |
| 90.01 - 100% | 0.73 | 94.09 | 1.61 | 93.77 |
| 100.01 - 110% | 0.45 | 104.83 | 0.46 | 105.13 |
| 110.01 - 120% | 0.21 | 114.54 | 0.40 | 114.10 |
| 120.01 - 130% | 0.12 | 122.98 | 0.22 | 123.99 |
| 130.01 - 140% | 0.15 | 134.46 | 0.16 | 134.98 |
| 140.01 - 150% | 0.13 | 146.53 | 0.09 | 146.12 |
| 150.01 - 160% | 0.07 | 156.12 | 0.10 | 156.58 |
| 160.01 - 170% | 0.07 | 164.39 | 0.11 | 165.54 |
| 170.01 - 180% | 0.03 | 173.51 | 0.04 | 176.33 |
| Weighted average (WALTV) | | 63.86 | | 69.56 |
| Minimum | | 0.02 | | 5.97 |
| Maximum | | 178.98 | | 197.60 |



**Additional information**
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid +34 91 585 15 00 www.cnmv.com

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### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.47% | 0.59% | 0.55% | 0.51% | 0.41% |
| Annual Percentage Rate (CPR) | 5.53% | 6.81% | 6.45% | 5.97% | 4.81% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 17.86% | 17.83% |
| Aragon | 2.01% | 1.99% |
| Asturias | 1.05% | 1.05% |
| Balearic Islands | 2.16% | 2.17% |
| Basque Country | 4.63% | 4.82% |
| Canary Islands | 3.97% | 3.82% |
| Cantabria | 1.14% | 1.17% |
| Castilla-La Mancha | 2.25% | 2.18% |
| Castilla-Leon | 3.55% | 3.47% |
| Catalonia | 28.66% | 28.45% |
| Ceuta | 0.72% | 0.70% |
| Extremadura | 2.10% | 2.09% |
| Galicia | 3.57% | 3.49% |
| La Rioja | 0.22% | 0.23% |
| Madrid | 14.76% | 15.49% |
| Melilla | 0.79% | 0.75% |
| Murcia | 2.17% | 2.06% |
| Navarra | 0.49% | 0.49% |
| Valencia | 7.89% | 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 | 350 | 115,394.58 | 95,040.98 | 0.00 | 210,435.56 | 37.15 | 39,371,609.14 | 39,582,044.70 | 89.93 | 62.57 |
| from > 1 to = 2 months | 25 | 19,821.94 | 19,140.24 | 0.00 | 38,962.18 | 6.88 | 2,835,587.44 | 2,874,549.62 | 6.53 | 60.94 |
| from > 2 to = 3 months | 1 | 405.46 | 724.66 | 0.00 | 1,130.12 | 0.20 | 103,587.51 | 104,717.63 | 0.24 | 103.16 |
| from > 3 to = 6 months | 1 | 1,539.76 | 977.49 | 0.00 | 2,517.25 | 0.44 | 94,828.24 | 97,345.49 | 0.22 | 64.28 |
| from > 6 to < 12 months | 6 | 17,638.00 | 11,953.75 | 0.00 | 29,591.75 | 5.22 | 754,601.50 | 784,193.25 | 1.78 | 80.33 |
| from = 12 to < 18 months | 2 | 8,843.13 | 5,051.27 | 0.00 | 13,894.40 | 2.45 | 289,373.50 | 303,267.90 | 0.69 | 83.81 |
| from = 18 to < 24 months | 3 | 263,701.03 | 5,772.76 | 388.64 | 269,862.43 | 47.65 | 0.00 | 269,862.43 | 0.61 | 71.66 |
| Subtotal | 388 | 427,343.90 | 138,661.15 | 388.64 | 566,393.69 | 100.00 | 43,449,587.33 | 44,015,981.02 | 100.00 | 62.93 |
| Total | 388 | 427,343.90 | 138,661.15 | 388.64 | 566,393.69 | | 43,449,587.33 | 44,015,981.02 | | |



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