

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 09/30/2023
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	79,308.67 1,863,753,745.00 79.31%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.9380% 11/14/2023 798.144831 Gross 646.497313 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (high) (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	4.0380% 11/14/2023 1,031.933333 Gross 835.866000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (low) (sf) BBB+	A AA BBB-
Total		2,013,753,745.00	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	10.65	9.70	8.87	8.14	7.48	6.92	6.41	5.96	
			Date	04/06/2034	04/26/2033	06/27/2032	10/04/2031	02/05/2031	07/16/2030	01/11/2030	07/29/2029	
		Final Maturity	Years	21.52	20.52	19.52	18.52	17.27	16.52	15.52	14.52	
	Without optional redemption *		Date	02/16/2045	02/16/2044	02/16/2043	02/16/2042	11/16/2040	02/16/2040	02/16/2039	02/16/2038	
		Average life	Years	10.69	9.75	8.93	8.20	7.55	6.98	6.48	6.03	
			Date	04/22/2034	05/15/2033	07/17/2032	10/25/2031	03/04/2031	08/07/2030	02/03/2030	08/23/2029	
Series B	With optional redemption *	Final Maturity	Years	23.27	22.52	21.76	20.76	20.01	19.01	18.01	17.27	
			Date	11/16/2046	02/16/2046	05/16/2045	05/16/2044	08/16/2043	08/16/2042	08/16/2041	11/16/2040	
		Average life	Years	21.52	20.52	19.52	18.52	17.27	16.52	15.52	14.52	
	Without optional redemption *		Date	02/16/2045	02/16/2044	02/16/2043	02/16/2042	11/16/2040	02/16/2040	02/16/2039	02/16/2038	
		Final Maturity	Years	21.52	20.52	19.52	18.52	17.27	16.52	15.52	14.52	
			Date	02/16/2045	02/16/2044	02/16/2043	02/16/2042	11/16/2040	02/16/2040	02/16/2039	02/16/2038	
	With optional redemption *	Average life	Years	25.51	24.93	24.30	23.65	22.95	22.22	21.48	20.71	
			Date	02/09/2049	07/13/2048	11/29/2047	04/02/2047	07/23/2046	10/31/2045	01/30/2045	04/25/2044	
		Final Maturity	Years	37.53	37.53	37.53	37.53	37.53	37.53	37.53	37.53	
	Without optional redemption *		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	
		Average life	Years	25.51	24.93	24.30	23.65	22.95	22.22	21.48	20.71	
			Date	02/09/2049	07/13/2048	11/29/2047	04/02/2047	07/23/2046	10/31/2045	01/30/2045	04/25/2044	

* 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	% CE	
Series A	92.55%	1,863,753,745.00	13.66%	94.00%	2,350,000,000.00	11.00%
Series B	7.45%	150,000,000.00	6.21%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,013,753,745.00			2,500,000,000.00	
Reserve Fund	6.21%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		156,022,126.33	3.739%
Serviceur ppal collect not yet credited		7,389,871.25	
Serviceur ints collect not yet credited		4,169,147.99	
Liabilities		Available	Balance
Subordinated Loan L/T			125,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			159,618.77

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		17,055	18,919
Principal			
Principal outstanding		1,980,617,802.61	2,499,595,412.28
Average loan		116,131.21	132,120.91
Minimum		282.98	53,763.63
Maximum		1,244,873.43	1,694,268.96
Interest rate			
Weighted average (wac)		2.79%	1.39%
Minimum		0.60%	0.00%
Maximum		10.65%	6.51%
Final maturity			
Weighted average (WARM) (months)		272	299
Minimum		10/31/2023	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		33.06%	37.53%
Mortgage Market: Savings Banks		0.30%	0.34%
Mortgage Market: All Institutions		0.56%	0.53%
Fixed Interest		66.07%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.20	7.56	0.02	8.44
10.01 - 20%	1.29	15.92	0.53	16.17
20.01 - 30%	3.11	25.64	1.76	26.05
30.01 - 40%	5.92	35.68	3.76	35.52
40.01 - 50%	10.43	45.37	6.58	45.60
50.01 - 60%	17.59	55.51	10.82	55.38
60.01 - 70%	32.41	65.69	18.18	65.37
70.01 - 80%	25.34	73.48	34.27	75.99
80.01 - 90%	2.11	83.69	20.87	82.55
90.01 - 100%	0.56	95.42	1.61	93.77
100.01 - 110%	0.36	104.61	0.46	105.13
110.01 - 120%	0.21	115.52	0.40	114.10
120.01 - 130%	0.13	126.53	0.22	123.99
130.01 - 140%	0.09	134.88	0.16	134.98
140.01 - 150%	0.12	145.12	0.09	146.12
150.01 - 160%	0.07	155.56	0.10	156.58
160.01 - 170%	0.05	165.51	0.11	165.54
170.01 - 180%	0.02	173.73	0.04	176.33
Weighted average (WALT)		61.13		69.56
Minimum		0.11		5.97
Maximum		175.68		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)	0.52%	0.57%	0.54%	0.56%	0.45%
Annual Percentage Rate (CPR)	6.01%	6.65%	6.24%	6.53%	5.23%

Geographic distribution		
	Current	At constitution date
Andalucia	17.79%	17.83%
Aragon	2.03%	1.99%
Asturias	1.07%	1.05%
Balearic Islands	2.18%	2.17%
Basque Country	4.45%	4.82%
Canary Islands	4.05%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.60%	3.47%
Catalonia	28.95%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.12%	2.09%
Galicia	3.58%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.40%	15.49%
Melilla	0.80%	0.75%
Murcia	2.22%	2.06%
Navarra	0.48%	0.49%
Valencia	7.95%	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	368	112,677.69	137,555.57	0.00	250,233.26	28.44	41,332,590.45	41,582,823.71	83.44	59.54
from > 1 to = 2 months	41	32,909.86	51,799.87	0.00	84,709.73	9.63	5,404,831.29	5,489,541.02	11.01	70.72
from > 2 to = 3 months	5	4,086.60	5,348.60	0.00	9,435.21	1.07	465,690.88	475,126.09	0.95	52.92
from > 3 to = 6 months	4	3,268.43	6,208.78	0.00	9,477.21	1.08	279,191.67	288,668.88	0.58	66.39
from > 6 to < 12 months	3	8,498.72	16,662.91	0.00	25,161.63	2.86	605,219.54	630,381.17	1.26	53.71
from = 12 to < 18 months	6	29,319.99	26,422.25	29.04	55,771.28	6.34	741,836.21	797,607.49	1.60	81.54
from = 18 to < 24 months	2	168,724.49	6,222.77	194.54	175,141.80	19.90	128,592.13	303,733.93	0.61	81.92
from ≥ 2 years	3	263,701.03	5,772.76	530.68	270,004.47	30.68	0.00	270,004.47	0.54	71.70
Subtotal	432	623,186.81	255,993.52	754.26	879,934.59	100.00	48,957,952.17	49,837,886.76	100.00	60.90
Total	432	623,186.81	255,993.52	754.26	879,934.59		48,957,952.17	49,837,886.76		