

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 03/31/2024
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	74,920.84 1,760,639,740.00 74.92%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	4.0620% 05/14/2024 760.821130 Gross 616.265115 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	4.1620% 05/14/2024 1,040.500000 Gross 842.805000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (low) (sf) AA (sf) A-sf	A AA BBB-
Total		1,910,639,740.00	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	10.37	9.46	8.66	7.95	7.32	6.76	6.28	5.84	
			Date	06/27/2034	07/30/2033	10/10/2032	01/25/2032	06/11/2031	11/20/2030	05/28/2030	12/17/2029	
		Final Maturity	Years	20.76	19.76	18.76	17.76	16.76	15.76	15.01	14.01	
	Without optional redemption *		Date	11/16/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039	02/16/2039	02/16/2038	
		Average life	Years	10.42	9.52	8.72	8.02	7.39	6.84	6.35	5.91	
			Date	07/16/2034	08/21/2033	11/03/2032	02/20/2032	07/07/2031	12/18/2030	06/21/2030	01/13/2030	
Series B	With optional redemption *	Final Maturity	Years	22.76	22.02	21.02	20.26	19.51	18.51	17.51	16.76	
			Date	11/16/2046	02/16/2046	02/16/2045	05/16/2044	08/16/2043	08/16/2042	08/16/2041	11/16/2040	
		Average life	Years	20.76	19.76	18.76	17.76	16.76	15.76	15.01	14.01	
	Without optional redemption *		Date	11/15/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039	02/16/2039	02/15/2038	
		Final Maturity	Years	20.76	19.76	18.76	17.76	16.76	15.76	15.01	14.01	
			Date	11/16/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039	02/16/2039	02/16/2038	
	Without optional redemption *	Average life	Years	24.94	24.36	23.75	23.10	22.42	21.71	20.97	20.23	
			Date	01/16/2049	06/21/2048	11/09/2047	03/17/2047	07/12/2046	10/25/2045	01/31/2045	05/03/2044	
		Final Maturity	Years	37.03	37.03	37.03	37.03	37.03	37.03	37.03	37.03	
			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	92.15%	1,760,639,740.00	14.39%	94.00%	2,350,000,000.00	11.00%
Series B	7.85%	150,000,000.00	6.54%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,910,639,740.00			2,500,000,000.00	
Reserve Fund	6.54%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		154,883,181.75	3.876%
Service ppal collect not yet credited		6,680,248.65	
Service ints collect not yet credited		3,974,679.76	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	4.012%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		53,206.23	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		16,633	18,919
Principal			
Principal outstanding		1,878,505,238.38	2,499,595,412.28
Average loan		112,938.45	132,120.91
Minimum		413.80	53,763.63
Maximum		1,224,428.07	1,694,268.96
Interest rate			
Weighted average (wac)		2.79%	1.39%
Minimum		0.60%	0.00%
Maximum		11.15%	6.51%
Final maturity			
Weighted average (WARM) (months)		266	299
Minimum		04/30/2024	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		30.88%	37.53%
Mortgage Market: Savings Banks		0.31%	0.34%
Mortgage Market: All Institutions		0.57%	0.53%
Fixed Interest		68.23%	61.60%

LTV Distribution			
	Current	At constitution date	% LTV
	% Pool	% Pool	
0.01 - 10%	0.26	7.45	8.44
10.01 - 20%	1.43	15.99	16.17
20.01 - 30%	3.37	25.62	1.76
30.01 - 40%	6.44	35.54	3.76
40.01 - 50%	11.51	45.43	6.58
50.01 - 60%	19.45	55.52	10.82
60.01 - 70%	35.91	65.48	18.18
70.01 - 80%	18.62	73.18	34.27
80.01 - 90%	1.53	83.70	20.87
90.01 - 100%	0.55	94.97	1.61
100.01 - 110%	0.29	104.46	0.46
110.01 - 120%	0.21	114.66	0.40
120.01 - 130%	0.11	125.75	0.22
130.01 - 140%	0.11	134.35	0.16
140.01 - 150%	0.08	144.22	0.09
150.01 - 160%	0.06	154.74	0.10
160.01 - 170%	0.05	164.48	0.11
170.01 - 180%	0.01	171.97	0.04
Weighted average (WALT)	59.52		69.56
Minimum	0.14		5.97
Maximum	173.19		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

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 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.51%	0.53%	0.54%	0.46%
Annual Percentage Rate (CPR)	5.70%	6.00%	6.19%	6.29%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	17.86%	17.83%
Aragon	2.02%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.36%	4.82%
Canary Islands	4.13%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.24%	2.18%
Castilla-Leon	3.60%	3.47%
Catalonia	28.96%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.16%	2.09%
Galicia	3.60%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.18%	15.49%
Melilla	0.82%	0.75%
Murcia	2.23%	2.06%
Navarra	0.48%	0.49%
Valencia	8.00%	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	499	160,032.51	179,312.16	0.00	339,344.67	30.85	55,916,854.10	56,256,198.77	87.19	57.76
from > 1 to = 2 months	38	25,066.21	36,172.93	0.00	61,239.14	5.57	3,946,209.84	4,007,448.98	6.21	64.21
from > 2 to = 3 months	9	7,062.67	10,732.98	0.00	17,795.65	1.62	904,561.02	922,356.67	1.43	72.99
from > 3 to = 6 months	7	9,535.17	18,619.89	0.00	28,155.06	2.56	969,898.26	998,053.32	1.55	74.65
from > 6 to < 12 months	8	270,752.02	52,190.76	76.48	323,019.26	29.36	1,130,438.91	1,453,458.17	2.25	62.97
from = 12 to < 18 months	2	190,258.83	17,142.22	67.28	207,468.33	18.86	174,507.08	381,975.41	0.59	67.71
from = 18 to < 24 months	2	25,384.38	19,519.73	29.04	44,933.15	4.08	380,641.02	425,574.17	0.66	90.09
from ≥ 2 years	1	77,924.23	0.00	156.30	78,080.53	7.10	0.00	78,080.53	0.12	51.57
Subtotal	566	766,016.02	333,690.67	329.10	1,100,035.79	100.00	63,423,110.23	64,523,146.02	100.00	58.80
Total	566	766,016.02	333,690.67	329.10	1,100,035.79		63,423,110.23	64,523,146.02		