BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 05/31/2024
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / S&P / SCOPE Current	 Original
Series A ES0305567002	06/17/2021 23,500	72,908.82 1,713,357,270.00 72.91%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.9680% 08/14/2024 739.327839 Gross 598.855550 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/D	"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	4.0680% 08/14/2024 1,039.600000 Gross 842.076000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/D	"Pass-Through" Secuential	AA (sf) AA (sf) A-sf	A AA BBB-
Total		1,863,357,270.00	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

					0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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		10.22	9.33	8.55	7.85	7.23	6.69	6.21	5.78
				Date	08/01/2034	09/10/2033	11/27/2032	03/18/2032	08/06/2031	01/18/2031	07/29/2030	02/20/2030
		Final Maturity	Years		20.52	19.52	18.52	17.52	16.52	15.51	14.76	13.76
				Date	11/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038
	Without optional redemption *	Average life	Years		10.28	9.39	8.61	7.92	7.31	6.76	6.28	5.85
				Date	08/20/2034	10/02/2033	12/21/2032	04/12/2032	09/02/2031	02/16/2031	08/23/2030	03/19/2030
		Final Maturity	Years		22.52	21.77	20.77	20.01	19.01	18.26	17.26	16.52
				Date	11/14/2046	02/14/2046	02/14/2045	05/14/2044	05/14/2043	08/14/2042	08/14/2041	11/14/2040
Series B	With optional redemption *	Average life	Years		20.52	19.52	18.52	17.52	16.52	15.51	14.76	13.76
				Date	11/14/2044	11/13/2043	11/14/2042	11/13/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038
		Final Maturity	Years		20.52	19.52	18.52	17.52	16.52	15.51	14.76	13.76
				Date	11/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038
	Without optional redemption *	Average life	Years		24.67	24.09	23.48	22.83	22.16	21.45	20.73	19.99
				Date	01/06/2049	06/11/2048	10/31/2047	03/08/2047	07/05/2046	10/20/2045	01/29/2045	05/04/2044
		Final Maturity	Years		36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78
				Date	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061

* 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	91.95%	1,713,357,270.00	14.76%	94.00%	2,350,000,000.00	11.00%
Series B	8.05%	150,000,000.00	6.71%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,863,357,270.00			2,500,000,000.00	
Reserve Fund	6.71%	125,000,000.00		5.00%	125,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		133,471,420.87	3.780%
Servicer ppal collect not yet credited		6,805,369.68	
Servicer ints collect not yet credited		3,889,622.54	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		125,000,000.00	3.918%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	16,495	18,919
Principal		
Principal outstanding	1,848,862,437.64	2,499,595,412.28
Average loan	112,086.23	132,120.91
Minimum	494.95	53,763.63
Maximum	1,217,424.63	1,694,268.96
Interest rate		
Weighted average (wac)	2.73%	1.39%
Minimum	0.60%	0.00%
Maximum	10.72%	6.51%
Final maturity		
Weighted average (WARM) (months)	264	299
Minimum	08/31/2024	08/31/2023
Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	30.25%	37.53%
Mortgage Market: Savings Banks	0.31%	0.34%
Mortgage Market: All Institutions	0.58%	0.53%
Fixed Interest	68.86%	61.60%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.26	7.35	0.02	8.44
10.01 - 20%	1.45	15.91	0.53	16.17
20.01 - 30%	3.42	25.60	1.76	26.05
30.01 - 40%	6.65	35.58	3.76	35.52
40.01 - 50%	11.70	45.50	6.58	45.60
50.01 - 60%	19.78	55.50	10.82	55.38
60.01 - 70%	36.50	65.43	18.18	65.37
70.01 - 80%	17.32	73.10	34.27	75.99
80.01 - 90%	1.46	83.73	20.87	82.55
90.01 - 100%	0.52	94.82	1.61	93.77
100.01 - 110%	0.32	104.53	0.46	105.13
110.01 - 120%	0.19	114.92	0.40	114.10
120.01 - 130%	0.11	125.41	0.22	123.99
130.01 - 140%	0.12	134.35	0.16	134.98
140.01 - 150%	0.08	145.18	0.09	146.12
150.01 - 160%	0.05	155.94	0.10	156.58
160.01 - 170%	0.05	164.43	0.11	165.54
170.01 - 180%	0.01	171.41	0.04	176.33
Weighted average (WALTV)		59.21		69.56
Minimum		0.15		5.97
Maximum		172.36		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 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.47%	0.52%	0.53%	0.46%
Annual Percentage Rate (CPR)	5.43%	5.47%	6.03%	6.16%	5.42%

Geographic distribution

	Current	At constitution date
Andalucia	17.88%	17.83%
Aragon	2.01%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.23%	2.17%
Basque Country	4.30%	4.82%
Canary Islands	4.13%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.60%	3.47%
Catalonia	28.97%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.17%	2.09%
Galicia	3.62%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.13%	15.49%
Melilla	0.83%	0.75%
Murcia	2.24%	2.06%
Navarra	0.48%	0.49%
Valencia	8.03%	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	236	79,944.54	91,244.28	0.00	171,188.82	17.50	26,803,235.49	26,974,424.31	72.10	58.47
from > 1 to = 2 months	44	30,254.90	47,738.28	0.00	77,993.18	7.97	5,461,061.26	5,539,054.44	14.81	66.06
from > 2 to = 3 months	9	6,137.25	7,630.30	0.00	13,767.55	1.41	879,513.80	893,281.35	2.39	70.41
from > 3 to = 6 months	9	9,855.08	17,617.08	0.00	27,472.16	2.81	1,035,628.12	1,063,100.28	2.84	70.42
from > 6 to < 12 months	10	277,981.86	66,926.96	286.96	345,195.78	35.29	1,553,181.13	1,898,376.91	5.07	66.14
from = 12 to < 18 months	4	195,056.39	26,804.55	211.34	222,072.28	22.70	321,303.72	543,376.00	1.45	65.21
from = 18 to < 24 months	3	98,157.31	22,150.21	185.34	120,492.86	12.32	378,292.32	498,785.18	1.33	79.96
Subtotal	315	697,387.33	280,111.66	683.64	978,182.63	100.00	36,432,215.84	37,410,398.47	100.00	60.70
Total	315	697,387.33	280,111.66	683.64	978,182.63		36,432,215.84	37,410,398.47		

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