

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 08/31/2024
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	70,853.35 1,665,053,725.00 70.85%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.6980% 11/14/2024 669.595648 Gross 542.372475 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"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	3.7980% 11/14/2024 970.600000 Gross 786.186000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (sf) AA (sf) A-sf	A AA BBB-
Total		1,815,053,725.00	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)		0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69	
		% 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	10.04	9.19	8.42	7.74	7.14	6.60	6.13	5.70	
		Final Maturity	Years	08/28/2034	10/19/2033	01/11/2033	05/08/2032	10/01/2031	03/19/2031	09/30/2030	04/26/2030	
	Without optional redemption *	Average life	Years	10.11	9.25	8.48	7.81	7.21	6.68	6.20	5.78	
		Final Maturity	Years	09/20/2034	11/09/2033	02/04/2033	06/02/2032	10/27/2031	04/16/2031	10/25/2030	05/24/2030	
	With optional redemption *	Average life	Years	22.01	21.27	20.52	19.76	18.76	18.01	17.01	16.26	
		Final Maturity	Years	08/14/2046	11/14/2045	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	20.01	19.26	18.26	17.26	16.26	15.26	14.51	13.51	
		Final Maturity	Years	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/13/2039	02/13/2039	02/13/2038	
	Without optional redemption *	Average life	Years	24.36	23.79	23.18	22.54	21.87	21.17	20.45	19.72	
		Final Maturity	Years	12/17/2048	05/22/2048	10/13/2047	02/21/2047	06/21/2046	10/09/2045	01/21/2045	04/30/2044	
	With optional redemption *	Average life	Years	36.53	36.53	36.53	36.53	36.53	36.53	36.53	36.53	
		Final Maturity	Years	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			At issue date	
			% CE			% CE
Series A	91.74%	1,665,053,725.00	15.15%	94.00%	2,350,000,000.00	11.00%
Series B	8.26%	150,000,000.00	6.89%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,815,053,725.00			2,500,000,000.00	
Reserve Fund	6.89%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		130,824,092.65	3.499%
Serviceur ppal collect not yet credited		6,268,046.29	
Serviceur ints collect not yet credited		3,690,849.55	
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			0.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		16,300	18,919
Principal			
Principal outstanding		1,804,485,191.40	2,499,595,412.28
Average loan		110,704.61	132,120.91
Minimum		378.90	53,763.63
Maximum		1,206,599.42	1,694,268.96
Interest rate			
Weighted average (wac)		2.69%	1.39%
Minimum		0.60%	0.00%
Maximum		10.72%	6.51%
Final maturity			
Weighted average (WARM) (months)		261	299
Minimum		09/30/2024	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		29.78%	37.53%
Mortgage Market: Savings Banks		0.32%	0.34%
Mortgage Market: All Institutions		0.56%	0.53%
Fixed Interest		69.34%	61.60%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.27	7.32	0.02
10.01 - 20%	1.53	15.90	0.53
20.01 - 30%	3.61	25.61	1.76
30.01 - 40%	6.76	35.61	3.76
40.01 - 50%	11.99	45.49	6.58
50.01 - 60%	20.49	55.45	10.82
60.01 - 70%	37.45	65.38	18.18
70.01 - 80%	15.19	73.06	34.27
80.01 - 90%	1.32	83.91	20.87
90.01 - 100%	0.51	94.68	1.61
100.01 - 110%	0.29	104.46	0.46
110.01 - 120%	0.18	114.78	0.40
120.01 - 130%	0.13	125.68	0.22
130.01 - 140%	0.10	134.33	0.16
140.01 - 150%	0.08	144.46	0.09
150.01 - 160%	0.06	155.83	0.10
160.01 - 170%	0.04	164.28	0.11
170.01 - 180%	0.02	170.56	0.04
Weighted average (WALT)		58.68	69.56
Minimum		0.09	5.97
Maximum		171.10	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)	0.31%	0.46%	0.46%	0.50%	0.46%
Annual Percentage Rate (CPR)	3.67%	5.36%	5.42%	5.89%	5.41%

Geographic distribution		
	Current	At constitution date
Andalucia	17.95%	17.83%
Aragon	2.01%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.27%	4.82%
Canary Islands	4.15%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.63%	3.47%
Catalonia	28.99%	28.45%
Ceuta	0.68%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.62%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.02%	15.49%
Melilla	0.84%	0.75%
Murcia	2.27%	2.06%
Navarra	0.46%	0.49%
Valencia	8.02%	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	337	111,040.36	115,008.11	0.00	226,048.47	17.03	35,265,619.06	35,491,667.53	75.32
from > 1 to = 2 months	40	34,106.87	48,867.18	0.00	82,974.05	6.25	5,927,710.96	6,010,685.01	12.76
from > 2 to = 3 months	8	4,967.34	8,031.03	0.00	12,998.37	0.98	900,821.62	913,819.99	1.94
from > 3 to = 6 months	8	5,611.82	14,188.34	0.00	19,800.16	1.49	784,565.18	804,365.34	1.71
from > 6 to < 12 months	12	24,397.88	33,942.93	0.00	58,340.81	4.40	1,483,569.17	1,541,909.98	3.27
from = 12 to < 18 months	10	511,892.61	98,703.81	720.30	611,316.72	46.07	1,247,242.70	1,858,559.42	3.94
from = 18 to < 24 months	1	70,424.23	0.00	156.30	70,580.53	5.32	0.00	70,580.53	0.15
from ≥ 2 years	2	220,426.05	24,256.10	313.63	244,995.78	18.46	185,599.35	430,595.13	0.91
Subtotal	418	982,867.16	342,997.50	1,190.23	1,327,054.89	100.00	45,795,128.04	47,122,182.93	100.00
Total	418	982,867.16	342,997.50	1,190.23	1,327,054.89		45,795,128.04	47,122,182.93	