

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 11/30/2024
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
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Financial Swap
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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	
		Current	Original			Final maturity (legal)	Next	DBRS / S&P / SCOPE	
Series A ES0305567002	06/17/2021 23,500	69,267.90 1,627,795,650.00 69.27%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.1840% 02/14/2025 563.625206 Gross 456.536417 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	3.2840% 02/14/2025 839.244444 Gross 679.788000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,777,795,650.00	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	9.90	9.06	8.31	7.64	7.05	6.52	6.06	5.65
			Date	10/06/2034	12/04/2033	03/04/2033	07/03/2032	11/30/2031	05/21/2031	12/05/2030	07/09/2030
		Final Maturity	Years	19.76	19.01	18.01	17.01	16.01	15.01	14.26	13.50
	Without optional redemption *		Date	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	05/14/2038
		Average life	Years	9.96	9.12	8.37	7.71	7.12	6.60	6.13	5.72
			Date	10/29/2034	12/25/2033	03/27/2033	07/28/2032	12/27/2031	06/19/2031	12/31/2030	08/02/2030
Series B	With optional redemption *	Final Maturity	Years	21.01	20.27	19.51	18.76	18.01	17.26	16.51	15.76
			Date	08/14/2046	11/14/2045	02/14/2045	05/14/2044	05/14/2043	08/14/2042	08/14/2041	11/14/2040
		Average life	Years	19.76	19.01	18.01	17.01	16.01	15.01	14.26	13.50
	Without optional redemption *		Date	08/14/2044	11/13/2043	11/14/2042	11/13/2041	11/13/2040	11/13/2039	02/14/2039	05/14/2038
		Final Maturity	Years	19.76	19.01	18.01	17.01	16.01	15.01	14.26	13.50
			Date	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	05/14/2038
Series C	With optional redemption *	Average life	Years	24.11	23.54	22.93	22.29	21.62	20.93	20.22	19.50
			Date	12/18/2048	05/22/2048	10/13/2047	02/22/2047	06/23/2046	10/15/2045	01/15/2044	04/15/2043
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
	Without optional redemption *		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
		Average life	Years	24.11	23.54	22.93	22.29	21.62	20.93	20.22	19.50
			Date	12/18/2048	05/22/2048	10/13/2047	02/22/2047	06/23/2046	10/15/2045	01/15/2044	04/15/2043

* 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	91.56%	1,627,795,650.00	15.47%	94.00%	2,350,000,000.00	11.00%
Series B	8.44%	150,000,000.00	7.03%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,777,795,650.00			2,500,000,000.00	
Reserve Fund	7.03%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		131,493,438.40	2.983%
Service ppal collect not yet credited		6,344,811.34	
Service ints collect not yet credited		3,511,638.68	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	3.134%
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		16,134	18,919
Principal			
Principal outstanding		1,766,177,283.94	2,499,595,412.28
Average loan		109,469.28	132,120.91
Minimum		72.09	53,763.63
Maximum		1,195,465.39	1,694,268.96
Interest rate			
Weighted average (wac)		2.59%	1.39%
Minimum		0.60%	0.00%
Maximum		7.68%	6.51%
Final maturity			
Weighted average (WARM) (months)		258	299
Minimum		12/31/2024	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		29.48%	37.53%
Mortgage Market: Savings Banks		0.33%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		69.64%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.28	7.28	0.02	8.44
10.01 - 20%	1.56	15.89	0.53	16.17
20.01 - 30%	3.70	25.57	1.76	26.05
30.01 - 40%	6.96	35.57	3.76	35.52
40.01 - 50%	12.29	45.47	6.58	45.60
50.01 - 60%	21.19	55.41	10.82	55.38
60.01 - 70%	38.08	65.29	18.18	65.37
70.01 - 80%	13.34	72.96	34.27	75.99
80.01 - 90%	1.29	83.74	20.87	82.55
90.01 - 100%	0.48	94.42	1.61	93.77
100.01 - 110%	0.26	104.31	0.46	105.13
110.01 - 120%	0.17	114.72	0.40	114.10
120.01 - 130%	0.13	125.42	0.22	123.99
130.01 - 140%	0.08	135.49	0.16	134.98
140.01 - 150%	0.07	144.53	0.09	146.12
150.01 - 160%	0.07	155.45	0.10	156.58
160.01 - 170%	0.05	166.66	0.11	165.54
Weighted average (WALT)		58.18		69.56
Minimum		0.02		5.97
Maximum		169.83		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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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)	0.36%	0.37%	0.41%	0.47%	0.46%
Annual Percentage Rate (CPR)	4.27%	4.34%	4.85%	5.44%	5.34%

Geographic distribution		
	Current	At constitution date
Andalucia	18.04%	17.83%
Aragon	2.00%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.21%	2.17%
Basque Country	4.23%	4.82%
Canary Islands	4.15%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.26%	2.18%
Castilla-Leon	3.64%	3.47%
Catalonia	28.95%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.64%	3.49%
La Rioja	0.22%	0.23%
Madrid	13.98%	15.49%
Melilla	0.83%	0.75%
Murcia	2.28%	2.06%
Navarra	0.47%	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	335	105,467.01	114,589.05	0.00	220,056.06	14.81	36,091,398.75	36,311,454.81	76.31
from > 1 to = 2 months	34	36,554.89	43,867.77	0.00	80,422.66	5.41	4,720,998.50	4,801,421.16	10.09
from > 2 to = 3 months	5	3,816.13	5,325.59	0.00	9,141.72	0.62	524,648.30	533,790.02	1.12
from > 3 to = 6 months	12	7,269.58	9,508.92	0.00	16,778.50	1.13	1,884,185.68	1,900,964.18	3.99
from > 6 to < 12 months	14	21,500.29	47,582.82	29.04	69,112.15	4.65	1,476,236.71	1,545,348.86	3.25
from = 12 to < 18 months	7	292,620.12	86,850.74	508.96	379,979.82	25.57	1,134,518.76	1,514,498.58	3.18
from = 18 to < 24 months	3	367,179.62	23,419.89	428.77	391,028.28	26.32	83,852.08	474,880.36	1.00
from ≥ 2 years	3	293,522.38	25,433.63	469.93	319,425.94	21.50	182,927.25	502,353.19	1.06
Subtotal	413	1,127,930.02	356,578.41	1,436.70	1,485,945.13	100.00	46,098,766.03	47,584,711.16	100.00
Total	413	1,127,930.02	356,578.41	1,436.70	1,485,945.13		46,098,766.03	47,584,711.16	59.03