

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 02/28/2025
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	67,437.00 1,584,769,500.00 67.44%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.7030% 05/14/2025 450.642133 Gross 365.020128 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"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	2.8030% 05/14/2025 692.963889 Gross 561.300750 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,734,769,500.00	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	9.71	8.88	8.15	7.50	6.93	6.42	5.97	5.55
			Date	10/30/2034	12/31/2033	04/07/2033	08/12/2032	01/20/2032	07/15/2031	02/02/2031	09/03/2030
		Final Maturity	Years	19.51	18.51	17.51	16.51	15.76	14.76	14.01	13.01
		Date	08/14/2044	08/14/2043	08/14/2042	08/14/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038	
	Without optional redemption *	Average life	Years	9.77	8.95	8.22	7.58	7.01	6.50	6.04	5.64
			Date	11/20/2034	01/25/2034	05/04/2033	09/11/2032	02/15/2032	08/13/2031	02/28/2031	10/03/2030
Final Maturity		Years	21.51	20.76	20.01	19.01	18.25	17.25	16.51	15.76	
	Date	08/14/2046	11/14/2045	02/14/2045	02/14/2044	05/14/2043	05/14/2042	08/14/2041	11/14/2040		
Series B	With optional redemption *	Average life	Years	19.51	18.51	17.51	16.51	15.76	14.76	14.01	13.01
			Date	08/14/2044	08/14/2043	08/13/2042	08/14/2041	11/14/2040	11/14/2039	02/13/2039	02/14/2038
		Final Maturity	Years	19.51	18.51	17.51	16.51	15.76	14.76	14.01	13.01
		Date	08/14/2044	08/14/2043	08/14/2042	08/14/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038	
	Without optional redemption *	Average life	Years	23.80	23.23	22.62	21.99	21.32	20.64	19.94	19.23
			Date	11/25/2048	05/01/2048	09/24/2047	02/04/2047	06/07/2046	10/01/2045	01/18/2045	05/03/2044
Final Maturity		Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
	Date	02/04/2061	02/04/2061	02/04/2061	02/04/2061	02/04/2061	02/04/2061	02/04/2061	02/04/2061		

* 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	91.35%	1,584,769,500.00	15.86%	94.00%	2,350,000,000.00	11.00%
Series B	8.65%	150,000,000.00	7.21%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,734,769,500.00			2,500,000,000.00	
Reserve Fund	7.21%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		133,532,460.80	2.456%
Service ppal collect not yet credited		6,412,190.05	
Service ints collect not yet credited		3,241,881.76	
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		15,929	18,919
Principal			
Principal outstanding		1,721,835,636.08	2,499,595,412.28
Average loan		108,094.40	132,120.91
Minimum		459.48	53,763.63
Maximum		1,186,297.23	1,694,268.96
Interest rate			
Weighted average (wac)		2.43%	1.39%
Minimum		0.60%	0.00%
Maximum		7.02%	6.51%
Final maturity			
Weighted average (WARM) (months)		255	299
Minimum		03/31/2025	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		29.10%	37.53%
Mortgage Market: Savings Banks		0.33%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		70.02%	61.60%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.29 7.18	0.02 8.44
10.01 - 20%		1.64 15.78	0.53 16.17
20.01 - 30%		3.91 25.61	1.76 26.05
30.01 - 40%		7.08 35.59	3.76 35.52
40.01 - 50%		12.86 45.48	6.58 45.80
50.01 - 60%		21.90 55.48	10.82 55.38
60.01 - 70%		38.15 65.19	18.18 65.37
70.01 - 80%		11.68 72.86	34.27 75.99
80.01 - 90%		1.23 83.54	20.87 82.55
90.01 - 100%		0.44 94.36	1.61 93.77
100.01 - 110%		0.26 104.16	0.46 105.13
110.01 - 120%		0.16 114.62	0.40 114.10
120.01 - 130%		0.14 124.78	0.22 123.99
130.01 - 140%		0.09 135.17	0.16 134.98
140.01 - 150%		0.05 144.43	0.09 146.12
150.01 - 160%		0.07 154.56	0.10 156.58
160.01 - 170%		0.05 164.66	0.11 165.54
Weighted average (WALT)		57.64	69.56
Minimum		0.15	5.97
Maximum		168.94	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%	0.50%	0.43%	0.45%	0.46%
Annual Percentage Rate (CPR)	5.71%	5.83%	5.09%	5.25%	5.37%

Geographic distribution		
	Current	At constitution date
Andalucia	18.02%	17.83%
Aragon	1.99%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.23%	2.17%
Basque Country	4.20%	4.82%
Canary Islands	4.18%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.27%	2.18%
Castilla-Leon	3.67%	3.47%
Catalonia	28.95%	28.45%
Ceuta	0.68%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.66%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.93%	15.49%
Melilla	0.84%	0.75%
Murcia	2.29%	2.06%
Navarra	0.47%	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	%				
Delinquencies										
Up to 1 month	267	92,255.72	83,904.86	0.00	176,160.58	13.05	29,263,948.31	29,440,108.89	76.49	56.87
from > 1 to = 2 months	33	24,045.65	28,198.87	0.00	52,244.52	3.87	3,495,200.56	3,547,445.08	9.22	62.08
from > 2 to = 3 months	10	6,694.53	8,367.02	0.00	15,061.55	1.12	947,021.17	962,082.72	2.50	53.12
from > 3 to = 6 months	6	5,482.53	7,596.61	0.00	13,079.14	0.97	549,462.30	562,541.44	1.46	64.21
from > 6 to < 12 months	9	14,406.40	25,869.94	76.48	40,352.82	2.99	873,321.69	913,674.51	2.37	52.94
from = 12 to < 18 months	7	167,491.63	36,909.43	199.72	204,600.78	15.16	721,365.44	925,966.22	2.41	70.87
from = 18 to < 24 months	8	503,036.24	87,608.74	928.53	591,573.51	43.84	1,044,977.87	1,636,551.38	4.25	63.88
from ≥ 2 years	3	226,578.17	29,435.84	313.63	256,327.64	19.00	242,017.24	498,344.88	1.29	79.89
Subtotal	343	1,039,990.87	307,891.31	1,518.36	1,349,400.54	100.00	37,137,314.58	38,486,715.12	100.00	57.97
Total	343	1,039,990.87	307,891.31	1,518.36	1,349,400.54		37,137,314.58	38,486,715.12		