BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 05/17/2022
Currency: EUR

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
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Start-up Loan
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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) 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	92,076.93 2,163,807,855.00 92.08%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 08/16/2022 0.000000 Gross 0.000000 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	0.0000% 08/16/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/D	"Pass-Through" Secuential	A (sf) AA (sf) BBB-sf	A AA BBB-
Total		2,313,807,855.00	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	10.80	9.84	9.00	8.24	7.59	7.02	6.50	6.05
			Date	02/28/2033	03/14/2032	05/12/2031	08/11/2030	12/16/2029	05/19/2029	11/13/2028	05/31/2028
		Final Maturity	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26
			Date	11/16/2044	11/16/2043	11/16/2042	08/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
	Without optional redemption *	Average life	Years	10.84	9.88	9.04	8.30	7.65	7.07	6.56	6.11
			Date	03/15/2033	03/31/2032	05/29/2031	09/01/2030	01/05/2030	06/09/2029	12/04/2028	06/21/2028
		Final Maturity	Years	24.52	23.52	22.77	21.77	20.77	19.77	18.77	18.01
			Date	11/16/2046	11/16/2045	02/16/2045	02/16/2044	02/16/2043	02/16/2042	02/16/2041	05/16/2040
Series B	With optional redemption *	Average life	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26
			Date	11/16/2044	11/16/2043	11/16/2042	08/15/2041	08/15/2040	08/15/2039	08/15/2038	08/16/2037
		Final Maturity	Years	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26
			Date	11/16/2044	11/16/2043	11/16/2042	08/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
	Without optional redemption *	Average life	Years	26.57	25.98	25.33	24.63	23.90	23.13	22.33	21.52
			Date	12/04/2048	04/30/2048	09/05/2047	12/26/2046	04/03/2046	06/26/2045	09/08/2044	11/17/2043
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
			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	93.52%	2,163,807,855.00	11.88%	94.00%	2,350,000,000.00	11.00%
Series B	6.48%	150,000,000.00	5.40%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,313,807,855.00			2,500,000,000.00	
Reserve Fund	5.40%	125,000,000.00		5.00%	125,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		132,877,710.77	0.000%
Servicer ppal collect not yet credited		592,005.32	
Servicer ints collect not yet credited		5,938.56	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		125,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		425,650.12	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	18,288	18,919
Principal		
Principal outstanding	2,306,244,672.12	2,499,595,412.28
Average loan	126,106.99	132,120.91
Minimum	131.06	53,763.63
Maximum	1,319,909.63	1,694,268.96
Interest rate		
Weighted average (wac)	1.35%	1.39%
Minimum	0.00%	0.00%
Maximum	6.76%	6.51%
Final maturity		
Weighted average (WARM) (months)	288	299
Minimum	05/31/2022	08/31/2023
Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	37.33%	37.53%
Mortgage Market: Savings Banks	0.30%	0.34%
Mortgage Market: All Institutions	0.54%	0.53%
Fixed Interest	61.83%	61.60%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.05	8.21	0.02	8.44
10.01 - 20%	0.76	16.18	0.53	16.17
20.01 - 30%	2.10	25.90	1.76	26.05
30.01 - 40%	4.22	35.31	3.76	35.52
40.01 - 50%	7.76	45.49	6.58	45.60
50.01 - 60%	12.44	55.47	10.82	55.38
60.01 - 70%	20.25	65.29	18.18	65.37
70.01 - 80%	39.72	75.57	34.27	75.99
80.01 - 90%	10.11	82.62	20.87	82.55
90.01 - 100%	1.14	93.59	1.61	93.77
100.01 - 110%	0.54	104.93	0.46	105.13
110.01 - 120%	0.26	114.44	0.40	114.10
120.01 - 130%	0.19	123.63	0.22	123.99
130.01 - 140%	0.13	135.59	0.16	134.98
140.01 - 150%	0.07	145.35	0.09	146.12
150.01 - 160%	0.13	154.32	0.10	156.58
160.01 - 170%	0.06	164.09	0.11	165.54
170.01 - 180%	0.06	174.18	0.04	176.33
180.01 - 190%	0.01	185.96	0.03	182.77
Weighted average (WALTV)		67.05		69.56
Minimum		0.05		5.97
Maximum		188.82		197.60

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.29%	0.31%	0.28%	0.28%
Annual Percentage Rate (CPR)	0.00%	3.40%	3.62%	3.28%	3.28%

Geographic distribution

	Current	At constitution date
Andalucia	17.92%	17.83%
Aragon	2.01%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.16%	2.17%
Basque Country	4.72%	4.82%
Canary Islands	3.84%	3.82%
Cantabria	1.14%	1.17%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.50%	3.47%
Catalonia	28.42%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.13%	2.09%
Galicia	3.51%	3.49%
La Rioja	0.23%	0.23%
Madrid	15.29%	15.49%
Melilla	0.77%	0.75%
Murcia	2.12%	2.06%
Navarra	0.48%	0.49%
Valencia	7.82%	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	44	11,881.87	3,439.30	0.00	15,321.17	20.72	5,049,449.91	5,064,771.08	49.20	70.35
from > 1 to = 2 months	27	16,903.23	4,902.05	0.00	21,805.28	29.49	3,116,846.30	3,138,651.58	30.49	68.81
from > 2 to = 3 months	11	8,377.17	5,166.24	0.00	13,543.41	18.32	1,250,009.63	1,263,553.04	12.27	82.86
from > 3 to = 6 months	5	6,302.02	2,050.57	0.00	8,352.59	11.30	551,071.60	559,424.19	5.43	76.21
from > 6 to < 12 months	3	11,022.96	3,888.91	0.00	14,911.87	20.17	252,678.07	267,589.94	2.60	72.98
Subtotal	90	54,487.25	19,447.07	0.00	73,934.32	100.00	10,220,055.51	10,293,989.83	100.00	71.55
Total	90	54,487.25	19,447.07	0.00	73,934.32		10,220,055.51	10,293,989.83		

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