

Brief report

Date: 12/31/2021  
 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 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	
		Current	Original			Final maturity (legal)	Next	DBRS / S&P / SCOPE	Current
Series A ES0305567002	06/17/2021 23.500	96.870.76 2,276,462,860.00 96.87%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 02/14/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"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% 02/14/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	A (sf) AA (sf) BBB-sf	AA BBB-
Total		2,426,462,860.00	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)								
		0,17	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	11.05	10.06	9.19	8.43	7.74	7.15	6.62	6.16
		Final Maturity	12/03/2032	12/06/2031	01/22/2031	04/18/2030	08/12/2029	01/07/2029	06/29/2028	01/10/2028
	Without optional redemption *	Average life	11.10	10.11	9.24	8.47	7.80	7.20	6.68	6.21
		Final Maturity	12/19/2032	12/23/2031	02/09/2031	05/05/2030	09/01/2029	01/27/2029	07/18/2028	01/30/2028
Series B	With optional redemption *	Average life	23.02	22.01	21.01	20.01	18.76	17.76	16.76	15.76
		Final Maturity	11/16/2044	11/16/2043	11/16/2042	11/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
	Without optional redemption *	Average life	25.02	24.27	23.27	22.27	21.27	20.27	19.27	18.26
		Final Maturity	11/16/2046	02/16/2046	02/16/2045	02/16/2044	02/16/2043	02/16/2042	02/16/2041	02/16/2040
Financial Swap	With optional redemption *	Average life	27.14	26.53	25.87	25.17	24.42	23.64	22.82	21.99
		Final Maturity	12/28/2048	05/23/2048	09/24/2047	01/11/2047	04/13/2046	06/30/2045	09/05/2044	11/06/2043
	Without optional redemption *	Average life	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
		Final Maturity	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		At issue date	
		% CE	% CE	% CE	% CE
Series A	93.82%	2,276,462,860.00	11.33%	94.00%	2,350,000,000.00
Series B	6.18%	150,000,000.00	5.15%	6.00%	150,000,000.00
Issue of Bonds		2,426,462,860.00			2,500,000,000.00
Reserve Fund	5.15%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		158,169,872.98	0.000%
Servicer ppal collect not yet credited		8,486,728.02	
Servicer ints collect not yet credited		2,595,695.21	
Liabilities			
Subordinated Loan L/T	Available	125,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		319,237.58	0.000%
Start-up Loan S/T		212,825.08	

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	18,594	18,919
Principal		
Principal outstanding	2,388,439,623.74	2,499,595,412.28
Average loan	128,452.17	132,120.91
Minimum	370.88	53,763.63
Maximum	1,669,164.65	1,694,268.96
Interest rate		
Weighted average (wac)	1.25%	1.39%
Minimum	0.00%	0.00%
Maximum	6.51%	6.51%
Final maturity		
Weighted average (WARM) (months)	293	299
Minimum	01/31/2022	08/31/2023
Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	37.43%	37.53%
Mortgage Market: Savings Banks	0.31%	0.34%
Mortgage Market: All Institutions	0.54%	0.53%
Fixed Interest	61.72%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	8.60	0.02	8.44
10.01 - 20%	0.65	16.22	0.53	16.17
20.01 - 30%	1.96	25.94	1.76	26.05
30.01 - 40%	4.02	35.36	3.76	35.52
40.01 - 50%	7.34	45.56	6.58	45.60
50.01 - 60%	11.85	55.44	10.82	55.38
60.01 - 70%	19.59	65.36	18.18	65.37
70.01 - 80%	38.19	75.81	34.27	75.99
80.01 - 90%	13.57	82.60	20.87	82.55
90.01 - 100%	1.28	93.80	1.61	93.77
100.01 - 110%	0.48	105.09	0.46	105.13
110.01 - 120%	0.33	114.07	0.40	114.10
120.01 - 130%	0.22	124.40	0.22	123.99
130.01 - 140%	0.12	135.00	0.16	134.98
140.01 - 150%	0.08	143.98	0.09	146.12
150.01 - 160%	0.12	154.35	0.10	156.58
160.01 - 170%	0.07	163.41	0.11	165.54
170.01 - 180%	0.06	174.12	0.04	176.33
180.01 - 190%	0.02	182.37	0.03	182.77
190.01 - 200%	0.00	192.01	0.01	197.40
Weighted average (WALTV)	68.01		69.56	
Minimum	0.08		5.97	
Maximum	192.01		197.60	

# BBVA RMBS 20 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.30%	0.25%		0.26%
Annual Percentage Rate (CPR)	4.51%	3.51%	3.01%		3.13%

### Geographic distribution

	Current	At constitution date
Andalucia	17.86%	17.83%
Aragon	2.00%	1.99%
Asturias	1.02%	1.05%
Balearic Islands	2.15%	2.17%
Basque Country	4.75%	4.82%
Canary Islands	3.81%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.18%	2.18%
Castilla-Leon	3.48%	3.47%
Catalonia	28.53%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.12%	2.09%
Galicia	3.50%	3.49%
La Rioja	0.23%	0.23%
Madrid	15.42%	15.49%
Melilla	0.76%	0.75%
Murcia	2.06%	2.06%
Navarra	0.48%	0.49%
Valencia	7.77%	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	225	94,392.52	33,107.92	0.00	127,500.44	83.29	28,120,919.42	28,248,419.86	94.34	67.90
from > 1 to = 2 months	13	9,183.82	6,747.06	0.00	15,930.88	10.41	1,412,570.19	1,428,501.07	4.77	71.16
from > 6 to < 12 months	3	7,178.24	2,473.31	0.00	9,651.55	6.30	256,522.79	266,174.34	0.89	72.94
Subtotal	241	110,754.58	42,328.29	0.00	153,082.87	100.00	29,790,012.40	29,943,095.27	100.00	68.09
Total	241	110,754.58	42,328.29	0.00	153,082.87		29,790,012.40	29,943,095.27		

#### Additional information