

Brief report

Date: 05/31/2022
 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 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	92.076.93 2,163,807,855.00	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/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	100,000.00 150,000,000.00	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/Di	"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										
		% 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	10.80	9.84	9.00	8.24	7.59	7.02	6.50	6.05
		Final Maturity	02/28/2033	03/14/2032	05/12/2031	08/11/2030	12/16/2029	05/19/2029	11/13/2028	05/31/2028
	Without optional redemption *	Average life	10.84	9.88	9.04	8.30	7.65	7.07	6.56	6.11
		Final Maturity	03/15/2033	03/31/2032	05/29/2031	09/01/2030	01/05/2030	06/09/2029	12/04/2028	06/21/2028
Series B	With optional redemption *	Average life	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26
		Final Maturity	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	26.57	25.98	25.33	24.63	23.90	23.13	22.33	21.52
		Final Maturity	12/04/2048	04/30/2048	09/05/2047	12/26/2046	04/03/2046	06/26/2045	09/08/2044	11/17/2043

* 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	% CE	% CE
Series A	93.52%	2,163,807,855.00	11.88%	94.00%	2,350,000,000.00
Series B	6.48%	150,000,000.00	5.40%	6.00%	150,000,000.00
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 financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		137,949,841.47	0.000%
Servicer ppal collect not yet credited		8,005,853.13	
Servicer ints collect not yet credited		2,481,013.34	
Liabilities			
Subordinated Loan L/T	Available	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		18,255	18,919
Principal			
Principal outstanding		2,293,684,208.32	2,499,595,412.28
Average loan		125,646.90	132,120.91
Minimum		7,010.03	53,763.63
Maximum		1,314,741.56	1,694,268.96
Interest rate			
Weighted average (wac)		1.38%	1.39%
Minimum		0.00%	0.00%
Maximum		6.76%	6.51%
Final maturity			
Weighted average (WARM) (months)		288	299
Minimum		09/30/2022	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		37.29%	37.53%
Mortgage Market: Savings Banks		0.30%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		61.86%	61.60%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.06	8.34	0.02
10.01 - 20%	0.79	16.23	0.53
20.01 - 30%	2.15	25.91	1.76
30.01 - 40%	4.32	35.38	3.76
40.01 - 50%	7.94	45.47	6.58
50.01 - 60%	12.76	55.46	10.82
60.01 - 70%	20.59	65.29	18.19
70.01 - 80%	40.03	75.46	34.27
80.01 - 90%	8.97	82.69	20.87
90.01 - 100%	1.09	93.74	1.61
100.01 - 110%	0.50	105.02	0.46
110.01 - 120%	0.26	114.46	0.40
120.01 - 130%	0.18	123.53	0.22
130.01 - 140%	0.14	135.37	0.16
140.01 - 150%	0.07	145.06	0.09
150.01 - 160%	0.13	154.02	0.10
160.01 - 170%	0.06	163.80	0.11
170.01 - 180%	0.06	173.55	0.04
180.01 - 190%	0.01	185.17	0.03
Weighted average (WALTV)		66.70	69.56
Minimum		4.62	5.97
Maximum		187.53	197.60

BBVA RMBS 20 Fondo de Titulización

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Financial Swap

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Fund Auditor

KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.44%	0.39%	0.32%	0.32%
Annual Percentage Rate (CPR)	5.49%	5.20%	4.52%	3.74%	3.74%

Geographic distribution

	Current	At constitution date
Andalucia	17.94%	17.83%
Aragon	2.02%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.15%	2.17%
Basque Country	4.72%	4.82%
Canary Islands	3.85%	3.82%
Cantabria	1.14%	1.17%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.50%	3.47%
Catalonia	28.43%	28.45%
Ceuta	0.71%	0.70%
Extremadura	2.12%	2.09%
Galicia	3.52%	3.49%
La Rioja	0.22%	0.23%
Madrid	15.26%	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	%				
<i>Delinquencies</i>										
Up to 1 month	293	106,955.43	42,042.38	0.00	148,997.81	71.63	33,477,673.12	33,626,670.93	89.77	66.35
from > 1 to = 2 months	23	20,792.98	8,345.46	0.00	29,138.44	14.01	2,707,080.18	2,736,218.62	7.30	72.17
from > 2 to = 3 months	2	1,921.38	1,255.79	0.00	3,177.17	1.53	262,794.02	265,971.19	0.71	74.64
from > 3 to = 6 months	4	5,448.94	2,522.87	0.00	7,971.81	3.83	466,169.41	474,141.22	1.27	86.11
from > 6 to < 12 months	3	8,662.61	3,441.14	0.00	12,103.75	5.82	261,255.77	273,359.52	0.73	68.56
from = 12 to < 18 months	1	5,620.76	989.71	0.00	6,610.47	3.18	73,917.16	80,527.63	0.21	53.19
Subtotal	326	149,402.10	58,597.35	0.00	207,999.45	100.00	37,248,889.66	37,456,889.11	100.00	66.97
Total	326	149,402.10	58,597.35	0.00	207,999.45		37,248,889.66	37,456,889.11		

Additional information