

Brief report

Date: 07/31/2022  
 Currency: EUR

Constitution date  
 06/14/2021

VAT Reg. no.  
 V06839633

Management Company  
 Europea de Titulización, S.G.F.T

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  
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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)		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	0.00000% 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	0.00000% 08/16/2022 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	A (high) (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												
Series	Option	Type	Yrs	% Monthly CPR (SMM)							1.25	1.44
				0.17	0.34	0.51	0.69	0.87	1.06	1.25		
% 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	
		Final Maturity	Years	02/28/2033	03/14/2032	05/12/2031	08/11/2030	12/16/2029	05/19/2029	11/13/2028	05/31/2028	
			Date	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26	
	Without optional redemption *	Average life	Years	10.84	9.88	9.04	8.30	7.65	7.07	6.56	6.11	
		Final Maturity	Years	03/15/2033	03/31/2032	05/29/2031	09/01/2030	01/05/2030	06/09/2029	12/04/2028	06/21/2028	
			Date	24.52	23.52	22.77	21.77	20.77	19.77	18.77	18.01	
Series B	With optional redemption *	Average life	Years	11/16/2046	11/16/2045	02/16/2045	02/16/2044	02/16/2043	02/16/2042	02/16/2041	05/16/2040	
		Final Maturity	Years	11/16/2044	11/16/2043	11/16/2042	08/15/2041	08/15/2040	08/15/2039	08/15/2038	08/16/2037	
			Date	22.52	21.52	20.52	19.27	18.27	17.26	16.26	15.26	
	Without optional redemption *	Average life	Years	26.57	25.98	25.33	24.63	23.90	23.13	22.33	21.52	
		Final Maturity	Years	12/04/2048	04/30/2048	09/05/2047	12/26/2046	04/03/2046	06/26/2045	09/08/2044	11/17/2043	
			Date	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	

\* 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)				
Assets		Balance Interest		
		Balance	Interest	
Treasury Account		184,435,880.99	0.0000%	
Servicer ppal collect not yet credited		8,103,595.19		
Servicer ints collect not yet credited		2,567,783.30		
Liabilities		Available	Balance Interest	
Subordinated Loan L/T			125,000,000.00	0.0000%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			425,650.12	0.0000%
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	Count
Principal		18,099	18,919
Principal outstanding		2,252,307,229.17	2,499,595,412.28
Average loan		124,443.74	132,120.91
Minimum		3,367.83	53,763.63
Maximum		1,304,400.70	1,694,268.96
Interest rate			
Weighted average (wac)		1.49%	1.39%
Minimum		0.00%	0.00%
Maximum		6.76%	6.51%
Final maturity			
Weighted average (WARM) (months)		286	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)		36.98%	37.53%
Mortgage Market: Savings Banks		0.30%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		62.16%	61.60%

LTV Distribution					
		Current		At constitution date	
		% Pool	% LTV	% Pool	% LTV
0.01 - 10%		0.07	8.09	0.02	8.44
10.01 - 20%		0.84	16.27	0.53	16.17
20.01 - 30%		2.24	25.91	1.76	26.05
30.01 - 40%		4.51	35.38	3.76	35.52
40.01 - 50%		8.10	45.44	6.58	45.60
50.01 - 60%		13.23	55.44	10.82	55.38
60.01 - 70%		21.52	65.31	18.18	65.37
70.01 - 80%		39.99	75.23	34.27	75.99
80.01 - 90%		7.06	82.79	20.87	82.55
90.01 - 100%		1.06	93.44	1.61	93.77
100.01 - 110%		0.49	104.88	0.46	105.13
110.01 - 120%		0.28	114.66	0.40	114.10
120.01 - 130%		0.15	123.49	0.22	123.99
130.01 - 140%		0.15	135.07	0.16	134.98
140.01 - 150%		0.08	145.98	0.09	146.12
150.01 - 160%		0.11	153.50	0.10	156.58
160.01 - 170%		0.09	164.83	0.11	165.54
170.01 - 180%		0.03	174.07	0.04	176.33
180.01 - 190%		0.01	183.96	0.03	182.77
Weighted average (WALTV)		66.03		69.56	
Minimum		2.23		5.97	
Maximum		185.95		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)	0.53%	0.47%	0.42%	0.35%	0.34%
Annual Percentage Rate (CPR)	6.17%	5.46%	4.96%	4.12%	3.98%

Geographic distribution		
	Current	At constitution date
Andalucia	17.95%	17.83%
Aragon	2.00%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.14%	2.17%
Basque Country	4.73%	4.82%
Canary Islands	3.88%	3.82%
Cantabria	1.13%	1.17%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.53%	3.47%
Catalonia	28.41%	28.45%
Ceuta	0.71%	0.70%
Extremadura	2.14%	2.09%
Galicia	3.53%	3.49%
La Rioja	0.22%	0.23%
Madrid	15.18%	15.49%
Melilla	0.77%	0.75%
Murcia	2.12%	2.06%
Navarra	0.48%	0.49%
Valencia	7.80%	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	237	88,774.95	39,776.59	0.00	128,551.54	66.33	27,781,736.18	27,910,287.72	88.17	69.07
from > 1 to = 2 months	22	17,663.81	8,481.87	0.00	26,145.68	13.49	2,404,829.23	2,430,974.91	7.68	69.69
from > 2 to = 3 months	3	2,554.80	1,409.22	0.00	3,964.02	2.05	355,277.15	359,241.17	1.13	95.17
from > 3 to = 6 months	2	2,412.28	1,237.83	0.00	3,650.11	1.88	204,045.81	207,695.92	0.66	80.41
from > 6 to < 12 months	4	9,612.82	3,003.47	0.00	12,616.29	6.51	466,014.89	478,631.18	1.51	75.78
from = 12 to < 18 months	3	13,895.17	4,987.48	0.00	18,882.65	9.74	249,805.86	268,688.51	0.85	73.28
Subtotal	271	134,913.83	58,896.46	0.00	193,810.29	100.00	31,461,709.12	31,655,519.41	100.00	69.52
Total	271	134,913.83	58,896.46	0.00	193,810.29		31,461,709.12	31,655,519.41		

**Additional information**