

Brief report

Date: 08/31/2022
 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	Original
Series A ES0305567002	06/17/2021 23.500	89,454.41 2,102,178,635.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.4710% 11/14/2022 105.332568 Gross 85.319380 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	0.5710% 11/14/2022 142.750000 Gross 115.627500 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	A (high) (sf) BBB- BBB-sf	A AA BBB-	
Total		2,252,178,635.00	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	10.72	9.77	8.94	8.19	7.54	6.97	6.46	6.01
		Final Maturity	05/02/2033	05/20/2032	07/21/2031	10/22/2030	02/28/2030	08/03/2029	01/29/2029	08/17/2028
	Without optional redemption *	Average life	10.76	9.82	8.98	8.25	7.60	7.03	6.52	6.07
		Final Maturity	05/18/2033	06/07/2032	08/08/2031	11/13/2030	03/22/2030	08/25/2029	02/20/2029	09/09/2028
Series B	With optional redemption *	Average life	22.27	21.27	20.27	19.01	18.01	17.01	16.01	15.01
		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	24.27	23.27	22.52	21.52	20.52	19.52	18.76	17.76
		Final Maturity	11/16/2046	11/16/2045	02/16/2045	02/16/2044	02/16/2043	02/16/2042	05/16/2041	05/16/2040

* 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	93.34%	2,102,178,635.00	12.21%	94.00%	2,350,000,000.00
Series B	6.66%	150,000,000.00	5.55%	6.00%	150,000,000.00
Issue of Bonds		2,252,178,635.00			2,500,000,000.00
Reserve Fund	5.55%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	137,920,660.45	0.236%	
Servicer ppal collect not yet credited	7,807,281.85		
Servicer ints collect not yet credited	2,653,413.72		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	0.421%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		372,443.85	0.421%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	18,032	18,919
Principal		
Principal outstanding	2,232,175,431.54	2,499,595,412.28
Average loan	123,789.68	132,120.91
Minimum	36.27	53,763.63
Maximum	1,299,227.93	1,694,268.96
Interest rate		
Weighted average (wac)	1.55%	1.39%
Minimum	0.00%	0.00%
Maximum	6.76%	6.51%
Final maturity		
Weighted average (WARM) (months)	285	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)	36.85%	37.53%
Mortgage Market: Savings Banks	0.30%	0.34%
Mortgage Market: All Institutions	0.55%	0.53%
Fixed Interest	62.30%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.07	7.81	0.02	8.44
10.01 - 20%	0.86	16.19	0.53	16.17
20.01 - 30%	2.31	25.89	1.76	26.05
30.01 - 40%	4.59	35.43	3.76	35.52
40.01 - 50%	8.23	45.45	6.58	45.60
50.01 - 60%	13.42	55.44	10.82	55.39
60.01 - 70%	21.92	65.30	18.18	65.37
70.01 - 80%	39.80	75.08	34.27	75.99
80.01 - 90%	6.51	82.92	20.87	82.55
90.01 - 100%	0.91	93.67	1.61	93.77
100.01 - 110%	0.49	104.56	0.46	105.13
110.01 - 120%	0.29	114.74	0.40	114.10
120.01 - 130%	0.15	123.75	0.22	123.99
130.01 - 140%	0.13	134.98	0.16	134.98
140.01 - 150%	0.09	146.00	0.09	146.12
150.01 - 160%	0.10	153.74	0.10	156.58
160.01 - 170%	0.08	164.58	0.11	165.54
170.01 - 180%	0.03	173.65	0.04	176.33
180.01 - 190%	0.01	183.37	0.03	182.77
Weighted average (WALTV)		65.71		69.56
Minimum		0.02		5.97
Maximum		185.16		197.60

BBVA RMBS 20 Fondo de Titulización

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Market

AIAF Mercado de Renta Fija

Register of Book Securities

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BBVA

Start-up Loan

BBVA

Subordinated Loan

BBVA

Financial Swap

BBVA

Fund Auditor

KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.47%	0.46%	0.37%	0.35%
Annual Percentage Rate (CPR)	4.76%	5.50%	5.37%	4.38%	4.10%

Geographic distribution

	Current	At constitution date
Andalucia	17.92%	17.83%
Aragon	2.01%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.15%	2.17%
Basque Country	4.73%	4.82%
Canary Islands	3.87%	3.82%
Cantabria	1.13%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.53%	3.47%
Catalonia	28.37%	28.45%
Ceuta	0.71%	0.70%
Extremadura	2.15%	2.09%
Galicia	3.52%	3.49%
La Rioja	0.22%	0.23%
Madrid	15.16%	15.49%
Melilla	0.78%	0.75%
Murcia	2.14%	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	299	104,540.60	49,995.32	0.00	154,535.92	67.60	34,173,817.57	34,328,353.49	89.99	67.44
from > 1 to = 2 months	24	19,030.53	7,908.29	0.00	26,938.82	11.78	2,494,177.17	2,521,115.99	6.61	69.98
from > 2 to = 3 months	2	3,527.34	2,681.20	0.00	6,208.54	2.72	247,395.81	253,604.35	0.66	75.67
from > 3 to = 6 months	2	2,739.24	1,243.40	0.00	3,982.64	1.74	207,104.37	211,087.01	0.55	73.96
from > 6 to < 12 months	5	11,836.40	4,880.09	0.00	16,716.49	7.31	545,447.05	562,163.54	1.47	76.48
from = 12 to < 18 months	3	14,840.26	5,383.01	0.00	20,223.27	8.85	248,860.77	269,084.04	0.71	73.39
Subtotal	335	156,514.37	72,091.31	0.00	228,605.68	100.00	37,916,802.74	38,145,408.42	100.00	67.84
Total	335	156,514.37	72,091.31	0.00	228,605.68		37,916,802.74	38,145,408.42		

Additional information