

Brief report

Date: 02/28/2023  
 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	83,943.45 1,972,671,075.00 83.94%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.7710% 05/16/2023 587.979564 Gross 476.263447 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Sequential	AA (high) (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	2.8710% 05/16/2023 725.725000 Gross 587.837250 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Sequential	A (high) (sf) AAAsf	A AA BBB-
Total		2,122,671,075.00	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	9.78	8.93	8.19	7.54	6.97	6.46	6.00
		Final Maturity	11/02/2033	11/24/2032	01/19/2032	04/25/2031	08/31/2030	02/01/2030	07/30/2029	02/13/2029
	Without optional redemption *	Average life	10.77	9.82	8.99	8.25	7.60	7.03	6.52	6.07
		Final Maturity	11/21/2033	12/11/2032	02/10/2032	05/17/2031	09/22/2030	02/24/2030	08/22/2029	03/09/2029
Series B	With optional redemption *	Average life	21.76	21.01	19.76	18.76	17.76	16.76	15.76	14.76
		Final Maturity	11/16/2044	02/16/2044	11/16/2042	11/16/2041	11/16/2040	11/16/2039	11/16/2038	11/16/2037
	Without optional redemption *	Average life	21.76	21.01	19.76	18.76	17.76	16.76	15.76	14.76
		Final Maturity	11/16/2044	02/16/2044	11/15/2042	11/16/2041	11/16/2040	11/15/2039	11/16/2038	11/15/2037
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			At issue date		
		% CE			% CE	
Series A	92.93%	1,972,671,075.00	12.96%	94.00%	2,350,000,000.00	11.00%
Series B	7.07%	150,000,000.00	5.89%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,122,671,075.00			2,500,000,000.00	
Reserve Fund	5.89%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		134,653,581.98	2,556%
Servicer ppal collect not yet credited		7,641,989.33	
Servicer ints collect not yet credited		3,617,964.65	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		125,000,000.00	2.721%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		266,031.31	2.721%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	17,552	18,919	
Principal			
Principal outstanding	2,105,716,420.04	2,499,595,412.28	
Average loan	119,970.17	132,120.91	
Minimum	62.40	53,763.63	
Maximum	1,271,251.64	1,694,268.96	
Interest rate			
Weighted average (wac)	2.31%	1.39%	
Minimum	0.00%	0.00%	
Maximum	9.23%	6.51%	
Final maturity			
Weighted average (WARM) (months)	279	299	
Minimum	03/31/2023	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	35.01%	37.53%	
Mortgage Market: Savings Banks	0.30%	0.34%	
Mortgage Market: All Institutions	0.56%	0.53%	
Fixed Interest	64.12%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	7.53	0.02	8.44
10.01 - 20%	1.05	16.01	0.53	16.17
20.01 - 30%	2.69	25.65	1.76	26.05
30.01 - 40%	5.02	35.61	3.76	35.52
40.01 - 50%	9.00	45.36	6.58	45.60
50.01 - 60%	14.87	55.41	10.82	55.38
60.01 - 70%	24.93	65.44	18.18	65.37
70.01 - 80%	36.47	74.35	34.27	75.99
80.01 - 90%	3.91	83.21	20.87	82.55
90.01 - 100%	0.73	94.09	1.61	93.77
100.01 - 110%	0.45	104.83	0.46	105.13
110.01 - 120%	0.21	114.54	0.40	114.10
120.01 - 130%	0.12	122.98	0.22	123.99
130.01 - 140%	0.15	134.46	0.16	134.98
140.01 - 150%	0.13	146.53	0.09	146.12
150.01 - 160%	0.07	156.12	0.10	156.58
160.01 - 170%	0.07	164.39	0.11	165.54
170.01 - 180%	0.03	173.51	0.04	176.33
Weighted average (WALTV)	63.86		69.56	
Minimum	0.02		5.97	
Maximum	178.98		197.60	

Additional information

# BBVA RMBS 20 Fondo de Titulización

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### Market

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### Register of Book Securities

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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)	0.47%	0.59%	0.55%	0.51%	0.41%
Annual Percentage Rate (CPR)	5.53%	6.81%	6.45%	5.97%	4.81%

### Geographic distribution

	Current	At constitution date
Andalucia	17.86%	17.83%
Aragon	2.01%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.16%	2.17%
Basque Country	4.63%	4.82%
Canary Islands	3.97%	3.82%
Cantabria	1.14%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.55%	3.47%
Catalonia	28.66%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.10%	2.09%
Galicia	3.57%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.76%	15.49%
Melilla	0.79%	0.75%
Murcia	2.17%	2.06%
Navarra	0.49%	0.49%
Valencia	7.89%	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	350	115,394.58	95,040.98	0.00	210,435.56	37.15	39,371,609.14	39,582,044.70	89.93	62.57
from > 1 to = 2 months	25	19,821.94	19,140.24	0.00	38,962.18	6.88	2,835,587.44	2,874,549.62	6.53	60.94
from > 2 to = 3 months	1	405.46	724.66	0.00	1,130.12	0.20	103,587.51	104,717.63	0.24	103.16
from > 3 to = 6 months	1	1,539.76	977.49	0.00	2,517.25	0.44	94,828.24	97,345.49	0.22	64.28
from > 6 to < 12 months	6	17,638.00	11,953.75	0.00	29,591.75	5.22	754,601.50	784,193.25	1.78	80.33
from = 12 to < 18 months	2	8,843.13	5,051.27	0.00	13,894.40	2.45	289,373.50	303,267.90	0.69	83.81
from = 18 to < 24 months	3	263,701.03	5,772.76	388.64	269,862.43	47.65	0.00	269,862.43	0.61	71.66
Subtotal	388	427,343.90	138,661.15	388.64	566,393.69	100.00	43,449,587.33	44,015,981.02	100.00	62.93
Total	388	427,343.90	138,661.15	388.64	566,393.69		43,449,587.33	44,015,981.02		

### Additional information