

Brief report

Date: 07/31/2023
 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	81,608.61 1,917,802,335.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.4730% 708.566756 Gross 573.939072 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (high) (sf) AA AAA	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	3.5730% 893.250000 Gross 723.532500 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (low) (sf) AA (sf) BBB+sf	A AA BBB-
Total		2,067,802,335.00	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)						% Annual equivalent CPR	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	10.72	9.77	8.93	8.19	7.53	6.95	6.44	6.00
		Final Maturity	Years	01/31/2034	02/17/2033	04/17/2032	07/23/2031	11/23/2030	04/27/2030	10/21/2029	05/12/2029
			Date	21.77	20.77	19.77	18.77	17.52	16.52	15.52	14.77
	Without optional redemption *	Average life	Years	10.76	9.82	8.98	8.25	7.60	7.02	6.51	6.06
		Final Maturity	Years	02/16/2034	03/07/2033	05/07/2032	08/12/2031	12/18/2030	05/21/2030	11/16/2029	06/04/2029
			Date	23.52	22.77	22.02	21.02	20.27	19.27	18.27	17.27
Series B	With optional redemption *	Average life	Years	21.77	20.77	19.77	18.77	17.52	16.52	15.52	14.77
		Final Maturity	Years	02/16/2045	02/16/2044	02/16/2043	02/16/2042	11/16/2040	11/16/2039	11/16/2038	02/16/2038
			Date	21.77	20.77	19.77	18.77	17.52	16.52	15.52	14.77
	Without optional redemption *	Average life	Years	25.75	25.17	24.54	23.87	23.17	22.44	21.68	20.90
		Final Maturity	Years	02/07/2049	07/09/2048	11/23/2047	03/25/2047	07/12/2046	10/16/2045	01/12/2045	04/03/2044
			Date	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78

* 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	
Series A	92.75%	1,917,802,335.00	13.30%	94.00%	2,350,000,000.00	11.00%
Series B	7.25%	150,000,000.00	6.05%	6.00%	150,000,000.00	5.00%
Issue of Bonds		2,067,802,335.00			2,500,000,000.00	
Reserve Fund	6.05%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	182,768,818.70	3.655%	
Servicer ppal collect not yet credited	5,962,928.69		
Servicer ints collect not yet credited	4,098,450.28		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	3.423%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		212,825.04	3.423%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	17,189	18,919	
Principal			
Principal outstanding	2,014,285,298.03	2,499,595,412.28	
Average loan	117,184.55	132,120.91	
Minimum	102.08	53,763.63	
Maximum	1,251,919.35	1,694,268.96	
Interest rate			
Weighted average (wac)	2.73%	1.39%	
Minimum	0.60%	0.00%	
Maximum	10.65%	6.51%	
Final maturity			
Weighted average (WARM) (months)	274	299	
Minimum	08/06/2023	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	33.73%	37.53%	
Mortgage Market: Savings Banks	0.30%	0.34%	
Mortgage Market: All Institutions	0.57%	0.53%	
Fixed Interest	65.40%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.17	7.58	0.02	8.44
10.01 - 20%	1.25	15.95	0.53	16.17
20.01 - 30%	2.87	25.57	1.76	26.05
30.01 - 40%	5.68	35.59	3.76	35.52
40.01 - 50%	9.95	45.33	6.58	45.60
50.01 - 60%	16.47	55.52	10.82	55.38
60.01 - 70%	30.00	65.70	18.18	65.37
70.01 - 80%	29.55	73.69	34.27	75.99
80.01 - 90%	2.40	83.60	20.87	82.55
90.01 - 100%	0.55	95.07	1.61	93.77
100.01 - 110%	0.41	104.59	0.46	105.13
110.01 - 120%	0.20	115.54	0.40	114.10
120.01 - 130%	0.15	125.89	0.22	123.99
130.01 - 140%	0.09	135.28	0.16	134.98
140.01 - 150%	0.14	145.73	0.09	146.12
150.01 - 160%	0.07	156.45	0.10	156.58
160.01 - 170%	0.06	165.22	0.11	165.54
170.01 - 180%	0.01	175.62	0.04	176.33
Weighted average (WALTV)	62.02		69.56	
Minimum	0.06		5.97	
Maximum	176.52		197.60	

Additional information

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 07/31/2023

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.65%	0.55%	0.55%	0.55%	0.44%
Annual Percentage Rate (CPR)	7.56%	6.35%	6.39%	6.40%	5.15%

Geographic distribution

	Current	At constitution date
Andalucía	17.84%	17.83%
Aragón	2.02%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.18%	2.17%
Basque Country	4.49%	4.82%
Canary Islands	4.03%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.24%	2.18%
Castilla-León	3.60%	3.47%
Catalonia	28.86%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.10%	2.09%
Galicia	3.58%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.46%	15.49%
Melilla	0.80%	0.75%
Murcia	2.20%	2.06%
Navarra	0.49%	0.49%
Valencia	7.94%	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	339	109,721.47	119,547.91	0.00	229,269.38	28.16	39,122,528.32	39,351,797.70	85.10	61.88
from > 1 to = 2 months	37	25,492.37	39,792.28	0.00	65,284.65	8.02	4,404,533.72	4,469,818.37	9.67	67.69
from > 2 to = 3 months	5	3,426.92	5,108.63	0.00	8,535.55	1.05	417,782.80	426,318.35	0.92	72.03
from > 3 to = 6 months	3	6,816.88	11,790.96	0.00	18,607.84	2.29	607,265.78	625,873.62	1.35	53.32
from > 6 to < 12 months	1	4,568.13	5,691.38	0.00	10,259.51	1.26	192,859.39	203,118.90	0.44	113.63
from = 12 to < 18 months	6	25,700.80	18,041.81	29.04	43,771.65	5.38	681,600.80	725,372.45	1.57	76.85
from = 18 to < 24 months	1	164,110.69	4,273.37	156.30	168,540.36	20.70	0.00	168,540.36	0.36	74.47
from ≥ 2 years	3	263,701.03	5,772.76	530.68	270,004.47	33.16	0.00	270,004.47	0.58	71.70
Subtotal	395	603,538.29	210,019.10	716.02	814,273.41	100.00	45,426,570.81	46,240,844.22	100.00	62.75
Total	395	603,538.29	210,019.10	716.02	814,273.41		45,426,570.81	46,240,844.22		

Additional information