

Brief report

Date: 11/30/2023  
 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
Series A ES0305567002	06/17/2021 23.500	77,102.55 1,811,909,925.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	4,1420% 02/14/2024 816.139059 Gross 661.072638 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (high) (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	4,2420% 02/14/2024 1,084.066667 Gross 878.094000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (low) (sf) AAAsf	A AA BBB-
Total		1,961,909,925.00	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	% 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	10.51	9.60	8.78	8.06	7.41	6.86	6.35	5.90
		Final Maturity	05/19/2034	06/19/2033	08/24/2032	12/05/2031	04/11/2031	09/22/2030	03/23/2030	10/09/2029
	Without optional redemption *	Average life	10.57	9.65	8.84	8.12	7.48	6.92	6.42	5.97
		Final Maturity	06/08/2034	07/07/2033	09/13/2032	12/26/2031	05/08/2031	10/15/2030	04/15/2030	11/04/2029
Series B	With optional redemption *	Average life	21.02	20.27	19.27	18.27	17.01	16.26	15.26	14.26
		Final Maturity	11/16/2044	02/16/2044	02/16/2043	02/16/2042	11/16/2040	02/16/2040	02/16/2039	02/16/2038
	Without optional redemption *	Average life	23.02	22.27	21.51	20.51	19.76	18.76	17.76	17.01
		Final Maturity	11/16/2046	02/16/2046	05/16/2045	05/16/2044	08/16/2043	08/16/2042	08/16/2041	11/16/2040

\* 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	% CE	% CE
Series A	92.35%	1,811,909,925.00	14.02%	94.00%	2,350,000,000.00	11.00%
Series B	7.65%	150,000,000.00	6.37%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,961,909,925.00			2,500,000,000.00	
Reserve Fund	6.37%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	134,426,311.59	3.946%	
Servicer ppal collect not yet credited	7,009,364.10		
Servicer ints collect not yet credited	4,164,448.40		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	4.092%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		106,412.50	4.092%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	16,919	18,919	
Principal			
Principal outstanding	1,946,344,731.80	2,499,595,412.28	
Average loan	115,038.99	132,120.91	
Minimum	418.33	53,763.63	
Maximum	1,237,977.84	1,694,268.96	
Interest rate			
Weighted average (wac)	2.83%	1.39%	
Minimum	0.47%	0.00%	
Maximum	11.15%	6.51%	
Final maturity			
Weighted average (WARM) (months)	270	299	
Minimum	12/31/2023	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	32.11%	37.53%	
Mortgage Market: Savings Banks	0.31%	0.34%	
Mortgage Market: All Institutions	0.56%	0.53%	
Fixed Interest	67.02%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	7.53	0.02	8.44
10.01 - 20%	1.33	15.95	0.53	16.17
20.01 - 30%	3.20	25.72	1.76	26.05
30.01 - 40%	6.09	35.68	3.76	35.52
40.01 - 50%	10.80	45.35	6.58	45.60
50.01 - 60%	18.22	55.50	10.82	55.38
60.01 - 70%	33.92	65.66	18.18	65.37
70.01 - 80%	22.76	73.42	34.27	75.99
80.01 - 90%	1.86	83.67	20.87	82.55
90.01 - 100%	0.55	95.22	1.61	93.77
100.01 - 110%	0.36	104.26	0.46	105.13
110.01 - 120%	0.20	114.71	0.40	114.10
120.01 - 130%	0.14	125.88	0.22	123.99
130.01 - 140%	0.09	134.97	0.16	134.98
140.01 - 150%	0.12	145.00	0.09	146.12
150.01 - 160%	0.08	155.67	0.10	156.58
160.01 - 170%	0.04	165.98	0.11	165.54
170.01 - 180%	0.02	173.00	0.04	176.33
Weighted average (WALTV)		60.59		69.56
Minimum		0.31		5.97
Maximum		174.85		197.60

Additional information

# BBVA RMBS 20 Fondo de Titulización

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### 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)	0.47%	0.52%	0.54%	0.56%	0.45%
Annual Percentage Rate (CPR)	5.47%	6.03%	6.24%	6.49%	5.28%

### Geographic distribution

	Current	At constitution date
Andalucia	17.79%	17.83%
Aragon	2.03%	1.99%
Asturias	1.07%	1.05%
Balearic Islands	2.18%	2.17%
Basque Country	4.40%	4.82%
Canary Islands	4.07%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.60%	3.47%
Catalonia	29.00%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.13%	2.09%
Galicia	3.58%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.33%	15.49%
Melilla	0.81%	0.75%
Murcia	2.22%	2.06%
Navarra	0.48%	0.49%
Valencia	7.95%	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	321	102,818.12	130,024.33	0.00	232,842.45	45.87	37,857,216.13	38,090,058.58	83.14	59.06
from > 1 to = 2 months	40	26,025.81	43,800.39	0.00	69,826.20	13.76	4,392,258.35	4,462,084.55	9.74	69.24
from > 2 to = 3 months	6	5,028.48	9,303.73	0.00	14,332.21	2.82	730,569.29	744,901.50	1.63	70.48
from > 3 to = 6 months	6	12,594.50	22,621.00	0.00	35,215.50	6.94	1,190,029.68	1,225,245.18	2.67	73.07
from > 6 to < 12 months	5	12,794.38	26,375.40	0.00	39,169.78	7.72	752,566.71	791,736.49	1.73	54.87
from = 12 to < 18 months	2	20,958.67	14,221.98	0.00	35,180.65	6.93	385,066.73	420,247.38	0.92	88.96
from ≥ 2 years	1	79,537.92	1,316.29	156.30	81,010.51	15.96	0.00	81,010.51	0.18	53.50
Subtotal	381	259,757.88	247,663.12	156.30	507,577.30	100.00	45,307,706.89	45,815,284.19	100.00	60.49
Total	381	259,757.88	247,663.12	156.30	507,577.30		45,307,706.89	45,815,284.19		

### Additional information