

Brief report

Date: 03/31/2024
 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	74,920.84 1,760,639,740.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	4.0620% 05/14/2024 760.821130 Gross 616.265115 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"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	4.1620% 05/14/2024 1,040.500000 Gross 842.805000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (low) (sf) AA (sf)	A AA BBB- A-sf	
Total		1,910,639,740.00	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	% 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	10.37	9.46	8.66	7.95	7.32	6.76	6.28	5.84	
		Final Maturity	06/27/2034	07/30/2033	10/10/2032	01/25/2032	06/11/2031	11/20/2030	05/28/2030	12/17/2029	
	Without optional redemption *	Average life	10.42	9.52	8.72	8.02	7.39	6.84	6.35	5.91	
		Final Maturity	07/16/2034	08/21/2033	11/03/2032	02/20/2032	07/07/2031	12/18/2030	06/21/2030	01/13/2030	
Series B	With optional redemption *	Average life	20.76	19.76	18.76	17.76	16.76	15.76	14.76	14.01	
		Final Maturity	11/16/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039	02/16/2039	02/16/2038	
	Without optional redemption *	Average life	20.76	19.76	18.76	17.76	16.76	15.76	14.76	14.01	
		Final Maturity	11/16/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039	02/16/2039	02/15/2038	
			24.94	24.36	23.75	23.10	22.42	21.71	20.97	20.23	
			01/16/2049	06/21/2048	11/09/2047	03/17/2047	07/12/2046	10/25/2045	01/31/2045	05/03/2044	
			37.03	37.03	37.03	37.03	37.03	37.03	37.03	37.03	
			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	92.15%	1,760,639,740.00	14.39%	94.00%	2,350,000,000.00	11.00%
Series B	7.85%	150,000,000.00	6.54%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,910,639,740.00			2,500,000,000.00	
Reserve Fund	6.54%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	154,883,181.75	3.876%	
Servicer ppal collect not yet credited	6,680,248.65		
Servicer ints collect not yet credited	3,974,679.76		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	4.012%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		53,206.23	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	16,633	18,919	
Principal			
Principal outstanding	1,878,505,238.38	2,499,595,412.28	
Average loan	112,938.45	132,120.91	
Minimum	413.80	53,763.63	
Maximum	1,224,428.07	1,694,268.96	
Interest rate			
Weighted average (wac)	2.79%	1.39%	
Minimum	0.60%	0.00%	
Maximum	11.15%	6.51%	
Final maturity			
Weighted average (WARM) (months)	266	299	
Minimum	04/30/2024	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	30.88%	37.53%	
Mortgage Market: Savings Banks	0.31%	0.34%	
Mortgage Market: All Institutions	0.57%	0.53%	
Fixed Interest	68.23%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.26	7.45	0.02	8.44
10.01 - 20%	1.43	15.99	0.53	16.17
20.01 - 30%	3.37	25.62	1.76	26.05
30.01 - 40%	6.44	35.54	3.76	35.52
40.01 - 50%	11.51	45.43	6.58	45.60
50.01 - 60%	19.45	55.52	10.82	55.38
60.01 - 70%	35.91	65.48	18.18	65.37
70.01 - 80%	18.62	73.18	34.27	75.99
80.01 - 90%	1.53	83.70	20.87	82.55
90.01 - 100%	0.55	94.97	1.61	93.77
100.01 - 110%	0.29	104.46	0.46	105.13
110.01 - 120%	0.21	114.66	0.40	114.10
120.01 - 130%	0.11	125.75	0.22	123.99
130.01 - 140%	0.11	134.35	0.16	134.98
140.01 - 150%	0.08	144.22	0.09	146.12
150.01 - 160%	0.06	154.74	0.10	156.58
160.01 - 170%	0.05	164.48	0.11	165.54
170.01 - 180%	0.01	171.97	0.04	176.33
Weighted average (WALTV)		59.52		69.56
Minimum		0.14		5.97
Maximum		173.19		197.60

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 03/31/2024
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)	0.49%	0.51%	0.53%	0.54%	0.46%
Annual Percentage Rate (CPR)	5.70%	6.00%	6.19%	6.29%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucía	17.86%	17.83%
Aragón	2.02%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.36%	4.82%
Canary Islands	4.13%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.24%	2.18%
Castilla-León	3.60%	3.47%
Catalonia	28.96%	28.45%
Ceuta	0.72%	0.70%
Extremadura	2.16%	2.09%
Galicia	3.60%	3.49%
La Rioja	0.22%	0.23%
Madrid	14.18%	15.49%
Melilla	0.82%	0.75%
Murcia	2.23%	2.06%
Navarra	0.48%	0.49%
Valencia	8.00%	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	499	160,032.51	179,312.16	0.00	339,344.67	30.85	55,916,854.10	56,256,198.77	87.19	57.76
from > 1 to = 2 months	38	25,066.21	36,172.93	0.00	61,239.14	5.57	3,946,209.84	4,007,448.98	6.21	64.21
from > 2 to = 3 months	9	7,062.67	10,732.98	0.00	17,795.65	1.62	904,561.02	922,356.67	1.43	72.60
from > 3 to = 6 months	7	9,535.17	18,619.89	0.00	28,155.06	2.56	969,898.26	998,053.32	1.55	74.65
from > 6 to < 12 months	8	270,752.02	52,190.76	76.48	323,019.26	29.36	1,130,438.91	1,453,458.17	2.25	62.97
from = 12 to < 18 months	2	190,258.83	17,142.22	67.28	207,468.33	18.86	174,507.08	381,975.41	0.59	67.71
from = 18 to < 24 months	2	25,384.38	19,519.73	29.04	44,933.15	4.08	380,641.02	425,574.17	0.66	90.09
from ≥ 2 years	1	77,924.23	0.00	156.30	78,080.53	7.10	0.00	78,080.53	0.12	51.57
Subtotal	566	766,016.02	333,690.67	329.10	1,100,035.79	100.00	63,423,110.23	64,523,146.02	100.00	58.80
Total	566	766,016.02	333,690.67	329.10	1,100,035.79		63,423,110.23	64,523,146.02		