

Brief report

Date: 10/31/2024
 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	70,853.35 1,665,053,725.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.6980% 11/14/2024 669.595648 Gross 542.372475 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secutorial	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	3.7980% 11/14/2024 970.600000 Gross 786.186000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secutorial	AA (sf) AA (sf) AAAsf	A AA BBB-
Total		1,815,053,725.00	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								
			0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69	
Series A	With optional redemption *	Average life	10.04	9.19	8.42	7.74	7.14	6.60	6.13	5.70	
		Final Maturity	08/28/2034	10/19/2033	01/11/2033	05/08/2032	10/01/2031	03/19/2031	09/30/2030	04/26/2030	
	Without optional redemption *	Average life	10.11	9.25	8.48	7.81	7.21	6.68	6.20	5.78	
		Final Maturity	09/20/2034	11/09/2033	02/04/2033	06/02/2032	10/27/2031	04/16/2031	10/25/2030	05/24/2030	
	Series B	With optional redemption *	Average life	20.01	19.26	18.26	17.26	16.26	15.26	14.51	13.51
			Final Maturity	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/13/2039	02/13/2039	02/13/2038
Without optional redemption *		Average life	20.01	19.26	18.26	17.26	16.26	15.26	14.51	13.51	
		Final Maturity	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	02/14/2038	

* 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	91.74%	1,665,053,725.00	15.15%	94.00%	2,350,000,000.00	11.00%
Series B	8.26%	150,000,000.00	6.89%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,815,053,725.00			2,500,000,000.00	
Reserve Fund	6.89%	125,000,000.00	5.00%		125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	165,145,470.14	3.022%	
Servicer ppal collect not yet credited	6,792,831.99		
Servicer ints collect not yet credited	3,628,182.98		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	3.648%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	16,191	18,919	
Principal			
Principal outstanding	1,778,957,631.26	2,499,595,412.28	
Average loan	109,873.24	132,120.91	
Minimum	129.79	53,763.63	
Maximum	1,199,316.74	1,694,268.96	
Interest rate			
Weighted average (wac)	2.64%	1.39%	
Minimum	0.60%	0.00%	
Maximum	7.68%	6.51%	
Final maturity			
Weighted average (WARM) (months)	259	299	
Minimum	11/30/2024	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	29.58%	37.53%	
Mortgage Market: Savings Banks	0.33%	0.34%	
Mortgage Market: All Institutions	0.56%	0.53%	
Fixed Interest	69.53%	61.60%	

LTV Distribution			
	Current	At constitution date	
	% Pool % LTV	% Pool % LTV	
0.01 - 10%	0.27 7.21	0.02 8.44	
10.01 - 20%	1.56 15.90	0.53 16.17	
20.01 - 30%	3.64 25.57	1.76 26.05	
30.01 - 40%	6.87 35.56	3.76 35.52	
40.01 - 50%	12.14 45.45	6.58 45.80	
50.01 - 60%	21.09 55.43	10.82 55.38	
60.01 - 70%	37.82 65.33	18.18 65.37	
70.01 - 80%	13.96 72.99	34.27 75.99	
80.01 - 90%	1.32 83.82	20.87 82.55	
90.01 - 100%	0.46 94.54	1.61 93.77	
100.01 - 110%	0.27 104.20	0.46 105.13	
110.01 - 120%	0.17 114.53	0.40 114.10	
120.01 - 130%	0.14 125.35	0.22 123.99	
130.01 - 140%	0.09 134.69	0.16 134.98	
140.01 - 150%	0.08 144.34	0.09 146.12	
150.01 - 160%	0.06 155.31	0.10 156.58	
160.01 - 170%	0.05 164.88	0.11 165.54	
170.01 - 180%	0.00 170.25	0.04 176.33	
Weighted average (WALTV)	58.36	69.56	
Minimum	0.03	5.97	
Maximum	170.25	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)	0.42%	0.35%	0.43%	0.48%	0.46%
Annual Percentage Rate (CPR)	4.88%	4.14%	5.04%	5.57%	5.36%

Geographic distribution

	Current	At constitution date
Andalucia	18.01%	17.83%
Aragon	2.00%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.21%	2.17%
Basque Country	4.25%	4.82%
Canary Islands	4.15%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.25%	2.18%
Castilla-Leon	3.65%	3.47%
Catalonia	28.98%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.17%	2.09%
Galicia	3.64%	3.49%
La Rioja	0.22%	0.23%
Madrid	13.96%	15.49%
Melilla	0.84%	0.75%
Murcia	2.28%	2.06%
Navarra	0.46%	0.49%
Valencia	8.03%	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	31	65,310.92	74,976.74	0.00	140,287.66	11.20	22,367,870.03	22,508,157.69	65.52	59.19
from > 1 to = 2 months	31	32,070.85	42,630.21	0.00	74,701.06	5.96	4,481,780.52	4,556,481.58	13.26	61.83
from > 2 to = 3 months	8	5,815.26	8,438.97	0.00	14,254.23	1.14	890,263.28	904,517.51	2.63	71.56
from > 3 to = 6 months	16	6,523.66	12,592.18	0.00	19,115.84	1.53	2,281,714.49	2,300,830.33	6.70	62.54
from > 6 to < 12 months	16	29,086.16	50,086.08	18.40	79,190.64	6.32	1,778,014.74	1,857,205.38	5.41	63.79
from = 12 to < 18 months	7	319,055.06	84,552.54	678.95	404,286.55	32.26	1,033,123.75	1,437,410.30	4.18	61.56
from = 18 to < 24 months	2	188,969.19	13,958.82	182.30	203,110.31	16.21	84,063.20	287,173.51	0.84	70.21
from ≥ 2 years	3	292,629.79	25,043.01	469.93	318,142.73	25.39	183,819.84	501,962.57	1.46	80.47
Subtotal	291	939,460.89	312,278.55	1,349.58	1,253,089.02	100.00	33,100,649.85	34,353,738.87	100.00	60.68
Total	291	939,460.89	312,278.55	1,349.58	1,253,089.02		33,100,649.85	34,353,738.87		

Additional information