

Brief report

Date: 08/16/2021  
 Currency: EUR

Constitution date  
 06/14/2021

VAT Reg. no.  
 V06839633

Management Company  
 Europea de Titulización, S.G.F.T

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  
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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	98,813.41 2,322,115,135.00 98.81%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	0.0000% 11/15/2021 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	AA (high) (sf) 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	0.0000% 11/15/2021 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	A (sf) AA (sf) BBB-sf	A AA BBB-
Total		2,472,115,135.00	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	10.91	9.94	9.07	8.32	7.66	7.08	6.55	6.11
		Final Maturity	05/10/2032	05/20/2031	07/08/2030	10/05/2029	02/07/2029	07/10/2028	01/01/2028	07/22/2027
		Date	23.44	22.44	21.19	19.93	18.93	17.93	16.69	15.93
		Date	11/16/2044	11/16/2043	08/16/2042	05/16/2041	05/16/2040	05/16/2039	02/16/2038	05/16/2037
Series B	Without optional redemption *	Average life	10.95	9.98	9.12	8.37	7.71	7.13	6.61	6.16
		Final Maturity	05/23/2032	06/02/2031	07/26/2030	10/25/2029	02/26/2029	07/28/2028	01/22/2028	08/08/2027
		Date	25.44	24.44	23.44	22.44	21.44	20.44	19.44	18.44
		Date	11/16/2046	11/16/2045	11/16/2044	11/16/2043	11/16/2042	11/16/2041	11/16/2040	11/16/2039
Series B	With optional redemption *	Average life	23.44	22.44	21.19	19.93	18.93	17.93	16.69	15.93
		Final Maturity	11/16/2044	11/16/2043	08/16/2042	05/16/2041	05/16/2040	05/16/2039	02/16/2038	05/16/2037
		Date	23.44	22.44	21.19	19.93	18.93	17.93	16.69	15.93
		Date	11/16/2044	11/16/2043	08/16/2042	05/16/2041	05/16/2040	05/16/2039	02/16/2038	05/16/2037
Series B	Without optional redemption *	Average life	27.49	26.86	26.17	25.44	24.67	23.85	23.01	22.15
		Final Maturity	12/02/2048	04/15/2048	08/10/2047	11/16/2046	02/07/2046	04/15/2045	06/11/2044	08/03/2043
		Date	39.70	39.70	39.70	39.70	39.70	39.70	39.70	39.70
		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	% CE	% CE
Series A	93.93%	2,322,115,135.00	11.13%	94.00%	2,350,000,000.00
Series B	6.07%	150,000,000.00	5.06%	6.00%	150,000,000.00
Issue of Bonds		2,472,115,135.00			2,500,000,000.00
Reserve Fund	5.06%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		129,891,550.07	0.000%
Servicer ppal collect not yet credited		116,645.15	
Servicer ints collect not yet credited		4,589.83	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		585,268.93	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		18,831	18,919
Principal			
Principal outstanding		2,468,115,920.11	2,499,595,412.28
Average loan		131,066.64	132,120.91
Minimum		20,518.51	53,763.63
Maximum		1,687,126.88	1,694,268.96
Interest rate			
Weighted average (wac)		1.38%	1.39%
Minimum		0.00%	0.00%
Maximum		6.51%	6.51%
Final maturity			
Weighted average (WARM) (months)		297	299
Minimum		08/31/2023	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		37.47%	37.53%
Mortgage Market: Savings Banks		0.33%	0.34%
Mortgage Market: All Institutions		0.54%	0.53%
Fixed Interest		61.66%	61.60%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.02	8.49	0.02
10.01 - 20%	0.56	16.12	0.53
20.01 - 30%	1.81	25.99	1.76
30.01 - 40%	3.77	35.46	3.76
40.01 - 50%	6.80	45.55	6.58
50.01 - 60%	11.19	55.46	10.82
60.01 - 70%	18.41	65.41	18.18
70.01 - 80%	35.61	76.02	34.27
80.01 - 90%	18.71	82.54	20.87
90.01 - 100%	1.54	93.76	1.61
100.01 - 110%	0.45	105.21	0.46
110.01 - 120%	0.39	113.83	0.40
120.01 - 130%	0.22	124.38	0.22
130.01 - 140%	0.14	135.33	0.16
140.01 - 150%	0.10	145.64	0.09
150.01 - 160%	0.09	155.54	0.10
160.01 - 170%	0.11	164.86	0.11
170.01 - 180%	0.05	175.70	0.04
180.01 - 190%	0.02	182.19	0.03
190.01 - 200%	0.01	195.94	0.01
Weighted average (WALTV)		69.19	69.56
Minimum		3.72	5.97
Maximum		196.00	197.60

# BBVA RMBS 20 Fondo de Titulización

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**Originator**  
BBVA

**Servicer**  
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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.17%			0.17%
Annual Percentage Rate (CPR)	0.00%	2.03%			2.03%

### Geographic distribution

	Current	At constitution date
Andalucia	17.84%	17.83%
Aragon	2.00%	1.99%
Asturias	1.04%	1.05%
Balearic Islands	2.16%	2.17%
Basque Country	4.83%	4.82%
Canary Islands	3.84%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.19%	2.18%
Castilla-Leon	3.47%	3.47%
Catalonia	28.43%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.10%	2.09%
Galicia	3.49%	3.49%
La Rioja	0.23%	0.23%
Madrid	15.43%	15.49%
Melilla	0.75%	0.75%
Murcia	2.07%	2.06%
Navarra	0.47%	0.49%
Valencia	7.79%	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	71	17,657.59	3,938.27	0.00	21,595.86	61.28	7,426,657.81	7,448,253.67	80.41	76.90
from > 1 to = 2 months	14	8,301.36	4,484.16	0.00	12,785.52	36.28	1,728,346.69	1,741,132.21	18.80	77.34
from > 2 to = 3 months	1	338.12	519.36	0.00	857.48	2.43	73,127.28	73,984.76	0.80	68.80
Subtotal	86	26,297.07	8,941.79	0.00	35,238.86	100.00	9,228,131.78	9,263,370.64	100.00	76.91
Total	86	26,297.07	8,941.79	0.00	35,238.86		9,228,131.78	9,263,370.64		

#### Additional information