

Brief report

Date: 08/31/2021
 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
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Treasury Account
 BBVA

Start-up Loan
 BBVA

Subordinated Loan
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Financial Swap
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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
Series A ES0305567002	06/17/2021 23.500	98,813.41 2,322,115,135.00	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/Dec	"Pass-Through" Secuential	AA (high) (sf) AA (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	0.0000% 11/15/2021 0.000000 Gross 0.000000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	A (sf) AA (sf) BBB-sf	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	11.20	10.19	9.29	8.51	7.82	7.22	6.68	6.21
		Final Maturity	10/25/2032	10/21/2031	11/28/2030	02/17/2030	06/09/2029	11/01/2028	04/20/2028	10/30/2027
	Without optional redemption *	Average life	11.24	10.23	9.34	8.56	7.87	7.27	6.73	6.26
		Final Maturity	11/07/2032	11/04/2031	12/15/2030	03/06/2030	06/29/2029	11/20/2028	05/09/2028	11/18/2027
Series B	With optional redemption *	Average life	23.52	22.52	21.27	20.27	19.01	18.01	17.01	16.01
		Final Maturity	02/16/2045	02/16/2044	11/16/2042	11/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
	Without optional redemption *	Average life	23.52	22.52	21.27	20.27	19.01	18.01	17.01	16.01
		Final Maturity	02/16/2045	02/16/2044	11/16/2042	11/16/2041	08/16/2040	08/16/2039	08/16/2038	08/16/2037
Reserve Fund	With optional redemption *	Average life	27.41	26.81	26.14	25.43	24.68	23.88	23.05	22.21
		Final Maturity	01/07/2049	05/30/2048	09/30/2047	01/14/2047	04/13/2046	06/27/2045	08/29/2044	10/26/2043
	Without optional redemption *	Average life	39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.53
		Final Maturity	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)			
		Balance	Interest
Assets			
Treasury Account		133,281,352.02	0.000%
Servicer ppal collect not yet credited		7,800,840.77	
Servicer ints collect not yet credited		2,716,784.38	
Liabilities			
Subordinated Loan L/T	Available	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	18,810	18,919
Principal		
Principal outstanding	2,456,977,117.70	2,499,595,412.28
Average loan	130,620.79	132,120.91
Minimum	20,428.38	53,763.63
Maximum	1,683,546.69	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)	37.48%	37.53%
Mortgage Market: Savings Banks	0.32%	0.34%
Mortgage Market: All Institutions	0.53%	0.53%
Fixed Interest	61.67%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	8.34	0.02	8.44
10.01 - 20%	0.58	16.14	0.53	16.17
20.01 - 30%	1.84	25.99	1.76	26.05
30.01 - 40%	3.80	35.47	3.76	35.52
40.01 - 50%	6.86	45.57	6.58	45.60
50.01 - 60%	11.22	55.45	10.82	55.38
60.01 - 70%	18.63	65.39	18.18	65.37
70.01 - 80%	36.06	75.99	34.27	75.99
80.01 - 90%	17.92	82.52	20.87	82.55
90.01 - 100%	1.49	93.69	1.61	93.77
100.01 - 110%	0.49	105.22	0.46	105.13
110.01 - 120%	0.36	114.14	0.40	114.10
120.01 - 130%	0.22	124.75	0.22	123.99
130.01 - 140%	0.13	135.39	0.16	134.98
140.01 - 150%	0.10	145.38	0.09	146.12
150.01 - 160%	0.09	155.76	0.10	156.58
160.01 - 170%	0.11	164.56	0.11	165.54
170.01 - 180%	0.05	175.25	0.04	176.33
180.01 - 190%	0.02	181.75	0.03	182.77
190.01 - 200%	0.01	195.21	0.01	197.40
Weighted average (WALTV)	69.02		69.56	
Minimum	3.71		5.97	
Maximum	195.22		197.60	

BBVA RMBS 20 Fondo de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%			0.24%
Annual Percentage Rate (CPR)	2.51%	2.86%			2.86%

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	4.82%	4.82%
Canary Islands	3.84%	3.82%
Cantabria	1.17%	1.17%
Castilla-La Mancha	2.19%	2.18%
Castilla-Leon	3.47%	3.47%
Catalonia	28.46%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.10%	2.09%
Galicia	3.49%	3.49%
La Rioja	0.23%	0.23%
Madrid	15.40%	15.49%
Melilla	0.75%	0.75%
Murcia	2.07%	2.06%
Navarra	0.47%	0.49%
Valencia	7.80%	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	257	98,958.21	39,230.36	0.00	138,188.57	88.28	30,716,219.19	30,854,407.76	95.01	70.87
from > 1 to = 2 months	13	10,273.17	6,054.44	0.00	16,327.61	10.43	1,523,978.21	1,540,305.82	4.74	75.51
from > 2 to = 3 months	1	1,742.85	267.55	0.00	2,010.40	1.28	77,795.07	79,805.47	0.25	53.32
Subtotal	271	110,974.23	45,552.35	0.00	156,526.58	100.00	32,317,992.47	32,474,519.05	100.00	71.02
Total	271	110,974.23	45,552.35	0.00	156,526.58		32,317,992.47	32,474,519.05		

Additional information