

Brief report

Date: 06/30/2025
 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 DBRS / S&P / SCOPE	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305567002	06/17/2021 23.500	65,632.26 1,542,358,110.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.2890% 08/14/2025 383.926844 Gross 310.980744 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"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	2.3890% 08/14/2025 610.522222 Gross 494.523000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secutorial	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,692,358,110.00	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	Yrs	% Monthly CPR (SMM)							
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
Series A	With optional redemption *	Average life	Years	9.53	8.74	8.02	7.38	6.82	6.33	5.89	5.48
		Final Maturity	Years	11/21/2034	02/05/2034	05/19/2033	09/29/2032	03/06/2032	09/10/2031	04/03/2031	11/04/2030
			Date	19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
	Without optional redemption *	Average life	Years	9.60	8.80	8.09	7.46	6.90	6.41	5.96	5.57
		Final Maturity	Years	12/16/2034	02/28/2034	06/14/2033	10/28/2032	04/06/2032	10/08/2031	04/29/2031	12/05/2030
			Date	21.27	20.27	19.52	18.77	18.01	17.01	16.26	15.52
Series B	With optional redemption *	Average life	Years	19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
		Final Maturity	Years	05/14/2044	08/13/2043	08/14/2042	08/13/2041	08/13/2040	11/13/2039	02/14/2039	02/14/2038
			Date	19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
	Without optional redemption *	Average life	Years	23.45	22.89	22.29	21.67	21.02	20.34	19.65	18.96
		Final Maturity	Years	10/19/2048	03/27/2048	08/23/2047	01/07/2047	05/15/2046	09/11/2045	01/02/2045	04/23/2044
			Date	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78

* 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	91.14%	1,542,358,110.00	16.25%	94.00%	2,350,000,000.00
Series B	8.86%	150,000,000.00	7.39%	6.00%	150,000,000.00
Issue of Bonds		1,692,358,110.00			2,500,000,000.00
Reserve Fund	7.39%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)				
Assets		Balance Interest		
		Balance	Interest	
Treasury Account		152,410,937.60	2.070%	
Servicer ppal collect not yet credited		6,419,445.39		
Servicer ints collect not yet credited		2,967,825.49		
Liabilities		Available	Balance Interest	
Subordinated Loan L/T			125,000,000.00	2.239%
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	
Principal			
Principal outstanding		1,663,922,006.68	2,499,595,412.28
Average loan		106,436.51	132,120.91
Minimum		313.06	53,763.63
Maximum		1,175,621.44	1,694,268.96
Interest rate			
Weighted average (wac)		2.30%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity			
Weighted average (WARM) (months)		252	299
Minimum		07/31/2025	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		28.80%	37.53%
Mortgage Market: Savings Banks		0.34%	0.34%
Mortgage Market: All Institutions		0.54%	0.53%
Fixed Interest		70.32%	61.60%

LTV Distribution					
		Current		At constitution date	
		% Pool	% LTV	% Pool	% LTV
0.01 - 10%		0.33	7.25	0.02	8.44
10.01 - 20%		1.70	15.83	0.53	16.17
20.01 - 30%		4.03	25.56	1.76	26.05
30.01 - 40%		7.50	35.62	3.76	35.52
40.01 - 50%		13.08	45.48	6.58	45.60
50.01 - 60%		23.02	55.43	10.82	55.38
60.01 - 70%		38.32	64.98	18.18	65.37
70.01 - 80%		9.79	72.79	34.27	75.99
80.01 - 90%		1.02	83.67	20.87	82.55
90.01 - 100%		0.42	94.22	1.61	93.77
100.01 - 110%		0.25	104.55	0.46	105.13
110.01 - 120%		0.15	115.15	0.40	114.10
120.01 - 130%		0.11	124.63	0.22	123.99
130.01 - 140%		0.09	135.17	0.16	134.98
140.01 - 150%		0.06	145.30	0.09	146.12
150.01 - 160%		0.07	154.86	0.10	156.58
160.01 - 170%		0.04	164.19	0.11	165.54
Weighted average (WALTV)		56.95		69.56	
Minimum		0.11		5.97	
Maximum		167.89		197.60	

Additional information

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)	0.56%	0.50%	0.47%	0.45%	0.46%
Annual Percentage Rate (CPR)	6.51%	5.84%	5.51%	5.31%	5.39%

Geographic distribution

	Current	At constitution date
Andalucía	18.06%	17.83%
Aragón	1.98%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.23%	2.17%
Basque Country	4.14%	4.82%
Canary Islands	4.21%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.28%	2.18%
Castilla-León	3.64%	3.47%
Catalonia	28.93%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.67%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.92%	15.49%
Melilla	0.85%	0.75%
Murcia	2.29%	2.06%
Navarra	0.46%	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	284	98,501.03	77,307.12	0.00	175,808.15	11.68	29,827,127.70	30,002,935.85	76.82	54.27
from > 1 to = 2 months	29	22,071.30	20,631.37	0.00	42,702.67	2.84	3,239,096.19	3,281,798.86	8.40	60.22
from > 2 to = 3 months	5	2,142.91	3,386.97	0.00	5,529.88	0.37	600,461.50	605,991.38	1.55	58.88
from > 3 to = 6 months	5	5,146.07	3,570.02	0.00	8,716.09	0.58	326,939.63	335,655.72	0.86	55.86
from > 6 to < 12 months	11	56,521.99	17,795.10	170.68	74,487.77	4.95	991,215.62	1,065,703.39	2.73	51.62
from = 12 to < 18 months	10	74,663.96	36,331.00	313.66	111,308.62	7.39	966,611.06	1,077,919.68	2.76	54.16
from = 18 to < 24 months	7	218,147.32	77,158.53	484.80	295,790.65	19.65	1,017,359.36	1,313,150.01	3.36	73.72
from ≥ 2 years	8	694,765.84	94,780.43	1,471.70	791,017.97	52.55	583,552.41	1,374,570.38	3.52	66.58
Subtotal	359	1,171,960.42	330,960.54	2,440.84	1,505,361.80	100.00	37,552,363.47	39,057,725.27	100.00	55.59
Total	359	1,171,960.42	330,960.54	2,440.84	1,505,361.80		37,552,363.47	39,057,725.27		

Additional information