BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 07/31/2025
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 Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

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Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / S&P / SCOPE Current	Original
Series A ES0305567002	06/17/2021 23,500	65,632.26 1,542,358,110.00 65.63%	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/D	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	AA (high) AA AAA
Series B ES0305567010	06/17/2021 1,500	100,000.00 150,000,000.00 100.00%	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/D	"Pass-Through" Secuential	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

					0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% Monthly CPR (SMM)				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% 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	Years		9.53	8.74	8.02	7.38	6.82	6.33	5.89	5.48
				Date	11/21/2034	02/05/2034	05/19/2033	09/29/2032	03/06/2032	09/10/2031	04/03/2031	11/04/2030
		Final Maturity	Years		19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
				Date	05/14/2044	08/14/2043	08/14/2042	08/14/2041	08/14/2040	11/14/2039	02/14/2039	02/14/2038
	Without optional redemption *	Average life	Years		9.60	8.80	8.09	7.46	6.90	6.41	5.96	5.57
				Date	12/16/2034	02/28/2034	06/14/2033	10/28/2032	04/06/2032	10/08/2031	04/29/2031	12/05/2030
		Final Maturity	Years		21.27	20.27	19.52	18.77	18.01	17.01	16.26	15.52
				Date	08/14/2046	08/14/2045	11/14/2044	02/14/2044	05/14/2043	05/14/2042	08/14/2041	11/14/2040
Series B	With optional redemption *	Average life	Years		19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
				Date	05/14/2044	08/13/2043	08/14/2042	08/13/2041	08/13/2040	11/13/2039	02/14/2039	02/14/2038
		Final Maturity	Years		19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
				Date	05/14/2044	08/14/2043	08/14/2042	08/14/2041	08/14/2040	11/14/2039	02/14/2039	02/14/2038
	Without optional redemption *	Average life	Years		23.45	22.89	22.29	21.67	21.02	20.34	19.65	18.96
				Date	10/19/2048	03/27/2048	08/23/2047	01/07/2047	05/15/2046	09/11/2045	01/02/2045	04/23/2044
		Final Maturity	Years		35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78
				Date	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061	02/14/2061

* 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	% CE		At issue date	% CE
Series A	91.14%	1,542,358,110.00	16.25%	94.00%	2,350,000,000.00	11.00%
Series B	8.86%	150,000,000.00	7.39%	6.00%	150,000,000.00	5.00%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		174,540,439.43	2.071%
Servicer ppal collect not yet credited		6,841,449.32	
Servicer ints collect not yet credited		2,901,357.61	
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	15,530	18,919
Principal		
Principal outstanding	1,645,302,132.42	2,499,595,412.28
Average loan	105,943.47	132,120.91
Minimum	250.95	53,763.63
Maximum	1,172,938.47	1,694,268.96
Interest rate		
Weighted average (wac)	2.28%	1.39%
Minimum	0.60%	0.00%
Maximum	6.47%	6.51%
Final maturity		
Weighted average (WARM) (months)	251	299
Minimum	08/31/2025	08/31/2023
Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	28.72%	37.53%
Mortgage Market: Savings Banks	0.32%	0.34%
Mortgage Market: All Institutions	0.55%	0.53%
Fixed Interest	70.41%	61.60%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.34	7.28	0.02	8.44
10.01 - 20%	1.73	15.84	0.53	16.17
20.01 - 30%	4.16	25.60	1.76	26.05
30.01 - 40%	7.47	35.62	3.76	35.52
40.01 - 50%	13.20	45.43	6.58	45.60
50.01 - 60%	23.20	55.41	10.82	55.38
60.01 - 70%	38.48	64.94	18.18	65.37
70.01 - 80%	9.28	72.81	34.27	75.99
80.01 - 90%	0.95	83.65	20.87	82.55
90.01 - 100%	0.44	94.17	1.61	93.77
100.01 - 110%	0.23	104.61	0.46	105.13
110.01 - 120%	0.15	115.06	0.40	114.10
120.01 - 130%	0.11	124.59	0.22	123.99
130.01 - 140%	0.08	135.16	0.16	134.98
140.01 - 150%	0.07	145.80	0.09	146.12
150.01 - 160%	0.06	155.41	0.10	156.58
160.01 - 170%	0.04	163.88	0.11	165.54
Weighted average (WALTV)		56.76		69.56
Minimum		0.14		5.97
Maximum		167.62		197.60

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.57%	0.51%	0.46%	0.47%
Annual Percentage Rate (CPR)	7.96%	6.67%	5.99%	5.37%	5.44%

Geographic distribution

	Current	At constitution date
Andalucia	18.06%	17.83%
Aragon	1.97%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.15%	4.82%
Canary Islands	4.23%	3.82%
Cantabria	1.17%	1.17%
Castilla-La Mancha	2.28%	2.18%
Castilla-Leon	3.65%	3.47%
Catalonia	28.89%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.68%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.91%	15.49%
Melilla	0.86%	0.75%
Murcia	2.29%	2.06%
Navarra	0.47%	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	%			%	
Delinquencies										
Up to 1 month	278	92,175.95	74,352.94	0.00	166,528.89	10.70	29,198,836.58	29,365,365.47	79.00	55.83
from > 1 to = 2 months	26	20,421.93	18,708.46	0.00	39,130.39	2.52	2,864,586.17	2,903,716.56	7.81	63.50
from > 2 to = 3 months	5	4,313.08	4,583.32	0.00	8,896.40	0.57	413,249.66	422,146.06	1.14	51.32
from > 3 to = 6 months	5	2,922.82	3,401.19	0.00	6,324.01	0.41	338,438.36	344,762.37	0.93	40.62
from > 6 to < 12 months	8	57,911.74	17,346.02	170.68	75,428.44	4.85	636,921.77	712,350.21	1.92	45.61
from = 12 to < 18 months	8	132,406.43	32,316.42	304.13	165,026.98	10.61	567,447.16	732,474.14	1.97	49.72
from = 18 to < 24 months	4	104,472.13	36,679.85	216.69	141,368.67	9.09	395,743.28	537,111.95	1.44	81.37
from ≥ 2 years	11	812,228.86	138,811.24	1,905.17	952,945.27	61.26	1,199,880.66	2,152,825.93	5.79	67.58
Subtotal	345	1,226,852.94	326,199.44	2,596.67	1,555,649.05	100.00	35,615,103.64	37,170,752.69	100.00	56.55
Total	345	1,226,852.94	326,199.44	2,596.67	1,555,649.05		35,615,103.64	37,170,752.69		

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