

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 08/31/2025
Currency: EUR



Constitution date

06/14/2021

VAT Reg. no.

V06839633

Management Company

Europea de Titulización, S.G.F.T

Originator

BBVA

Service

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	63,545.40 1,493,316,900.00 63.55%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.1790% 11/14/2025 353.856090 Gross 286.623433 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	100,000.00 150,000,000.00 100.00%	100,000.00 150,000,000.00	Floating Euribor 03 meses+0.250% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.2790% 11/14/2025 582.411111 Gross 471.753000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,643,316,900.00	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)		0,08	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	9.36	8.57	7.87	7.27	6.71	6.23	5.79	5.40
			Date	12/22/2034	03/09/2034	06/26/2033	11/18/2032	04/29/2032	11/06/2031	05/27/2031	01/07/2031
		Final Maturity	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
	Without optional redemption *		Date	05/14/2044	05/14/2043	05/14/2042	08/14/2041	08/14/2040	11/14/2039	11/14/2038	02/14/2038
		Average life	Years	9.43	8.65	7.96	7.34	6.80	6.31	5.88	5.49
			Date	01/14/2035	04/05/2034	07/27/2033	12/15/2032	05/30/2032	12/04/2031	06/29/2031	02/07/2031
Series B	With optional redemption *	Final Maturity	Years	20.76	20.01	19.27	18.52	17.52	16.76	16.01	15.26
			Date	05/14/2046	08/14/2045	11/14/2044	02/14/2044	02/14/2043	05/14/2042	08/14/2041	11/14/2040
		Average life	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
	Without optional redemption *		Date	05/13/2044	05/13/2043	05/14/2042	08/14/2041	08/14/2040	11/14/2039	11/14/2038	02/14/2038
		Average life	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
			Date	05/14/2044	05/14/2043	05/14/2042	08/14/2041	08/14/2040	11/14/2039	11/14/2038	02/14/2038
	With optional redemption *	Average life	Years	23.09	22.54	21.95	21.34	20.70	20.04	19.36	18.68
			Date	09/11/2048	02/22/2048	07/23/2047	12/10/2046	04/21/2046	08/22/2045	12/18/2044	04/12/2044
		Final Maturity	Years	35.53	35.53	35.53	35.53	35.53	35.53	35.53	35.53
	Without optional redemption *		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
		Average life	Years	23.09	22.54	21.95	21.34	20.70	20.04	19.36	18.68
			Date	09/11/2048	02/22/2048	07/23/2047	12/10/2046	04/21/2046	08/22/2045	12/18/2044	04/12/2044

* 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
Series A	90.87%	1,493,316,900.00	16.74%	94.00%	2,350,000,000.00	11.00%
Series B	9.13%	150,000,000.00	7.61%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,643,316,900.00			2,500,000,000.00	
Reserve Fund	7.61%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		130,483,036.08	1.956%	
Servicer ppal collect not yet credited		6,272,207.84		
Servicer ints collect not yet credited		2,840,831.47		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			125,000,000.00	2.129%
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		15,480	18,919
Principal			
Principal outstanding		1,633,701,021.91	2,499,595,412.28
Average loan		105,536.24	132,120.91
Minimum		188.59	53,763.63
Maximum		1,170,249.86	1,694,268.96
Interest rate			
Weighted average (wac)		2.26%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity			
Weighted average (WARM) (months)		250	299
Minimum		09/30/2025	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		28.69%	37.53%
Mortgage Market: Savings Banks		0.32%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		70.44%	61.60%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.34 7.26	0.02 8.44
10.01 - 20%		1.76 15.81	0.53 16.17
20.01 - 30%		4.16 25.55	1.76 26.05
30.01 - 40%		7.62 35.61	3.76 35.52
40.01 - 50%		13.36 45.46	6.58 45.80
50.01 - 60%		23.50 55.43	10.82 55.38
60.01 - 70%		38.38 64.90	18.18 65.37
70.01 - 80%		8.82 72.83	34.27 75.99
80.01 - 90%		0.91 83.96	20.87 82.55
90.01 - 100%		0.41 94.23	1.61 93.77
100.01 - 110%		0.23 104.52	0.46 105.13
110.01 - 120%		0.15 114.89	0.40 114.10
120.01 - 130%		0.11 124.28	0.22 123.99
130.01 - 140%		0.08 134.87	0.16 134.98
140.01 - 150%		0.07 145.48	0.09 146.12
150.01 - 160%		0.06 155.04	0.10 156.58
160.01 - 170%		0.04 163.56	0.11 165.54
Weighted average (WALT)		56.59	69.56
Minimum		0.10	5.97
Maximum		167.36	197.60

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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)	0.33%	0.53%	0.49%	0.46%	0.46%
Annual Percentage Rate (CPR)	3.94%	6.15%	5.70%	5.39%	5.41%

Geographic distribution		
	Current	At constitution date
Andalucia	18.05%	17.83%
Aragon	1.97%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.14%	4.82%
Canary Islands	4.22%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.28%	2.18%
Castilla-Leon	3.65%	3.47%
Catalonia	28.88%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.19%	2.09%
Galicia	3.69%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.94%	15.49%
Melilla	0.85%	0.75%
Murcia	2.30%	2.06%
Navarra	0.47%	0.49%
Valencia	8.02%	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	360	121,802.86	91,800.19	0.00	213,603.05	13.21	38,003,095.64	38,216,698.69	81.06	55.40
from > 1 to = 2 months	32	19,978.43	19,268.21	0.00	39,246.64	2.43	3,568,310.49	3,607,557.13	7.65	63.62
from > 2 to = 3 months	7	3,821.53	4,128.65	0.00	7,950.18	0.49	628,428.88	636,379.06	1.35	59.82
from > 3 to = 6 months	5	5,172.30	5,495.15	0.00	10,667.45	0.66	427,559.42	438,226.87	0.93	57.10
from > 6 to < 12 months	10	60,527.14	19,632.37	170.68	80,330.19	4.97	746,284.77	826,614.96	1.75	40.94
from = 12 to < 18 months	7	127,935.37	27,096.42	304.13	155,335.92	9.60	488,259.86	643,595.78	1.37	47.55
from = 18 to < 24 months	5	110,356.53	41,122.53	216.69	151,695.75	9.38	472,520.52	624,216.27	1.32	80.03
from ≥ 2 years	11	814,728.08	142,080.65	1,905.17	958,713.90	59.27	1,195,881.44	2,154,595.34	4.57	67.63
Subtotal	437	1,264,322.24	350,624.17	2,596.67	1,617,543.08	100.00	45,530,341.02	47,147,884.10	100.00	56.24
Total	437	1,264,322.24	350,624.17	2,596.67	1,617,543.08		45,530,341.02	47,147,884.10		