

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 11/30/2025
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	61,956.45 1,455,976,575.00 61.96%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.1980% 02/16/2026 355.581835 Gross 288.021286 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"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	2.2980% 02/16/2026 600.033333 Gross 486.027000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,605,976,575.00	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	9.22	8.45	7.76	7.17	6.62	6.15	5.71	5.35	
			Date	01/30/2035	04/24/2034	08/16/2033	01/12/2033	06/27/2032	01/08/2032	07/31/2031	03/21/2031	
		Final Maturity	Years	18.51	17.51	16.51	15.76	14.76	14.01	13.01	12.50	
	Without optional redemption *	Average life	Years	9.28	8.52	7.84	7.24	6.71	6.23	5.81	5.43	
			Date	02/21/2035	05/20/2034	09/16/2033	02/08/2033	07/28/2032	02/05/2032	09/03/2031	04/17/2031	
		Final Maturity	Years	20.51	19.76	19.01	18.26	17.26	16.51	15.76	15.01	
Series B	With optional redemption *	Average life	Years	18.51	17.51	16.51	15.76	14.76	14.01	13.01	12.50	
			Date	05/14/2044	05/14/2043	05/14/2042	08/13/2041	08/14/2040	11/14/2039	11/13/2038	05/13/2038	
		Final Maturity	Years	18.51	17.51	16.51	15.76	14.76	14.01	13.01	12.50	
	Without optional redemption *	Average life	Years	22.79	22.24	21.66	21.05	20.42	19.77	19.10	18.43	
			Date	08/22/2048	02/04/2048	07/07/2047	11/28/2046	04/11/2046	08/16/2045	12/16/2044	04/15/2044	
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28	
			Date	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				At issue date			
		% CE				% CE	
Series A	90.66%	1,455,976,575.00	17.12%	94.00%	2,350,000,000.00	11.00%	
Series B	9.34%	150,000,000.00	7.78%	6.00%	150,000,000.00	5.00%	
Issue of Bonds		1,605,976,575.00			2,500,000,000.00		
Reserve Fund	7.78%	125,000,000.00		5.00%	125,000,000.00		

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		132,296,424.59	1.996%	
Servicer ppal collect not yet credited		7,031,435.20		
Servicer ints collect not yet credited		2,727,620.20		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			125,000,000.00	2.169%
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		15,284	18,919
Principal			
Principal outstanding		1,593,257,617.68	2,499,595,412.28
Average loan		104,243.50	132,120.91
Minimum		56.08	53,763.63
Maximum		1,162,150.11	1,694,268.96
Interest rate			
Weighted average (wac)		2.22%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity			
Weighted average (WARM) (months)		247	299
Minimum		12/31/2025	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		28.45%	37.53%
Mortgage Market: Savings Banks		0.32%	0.34%
Mortgage Market: All Institutions		0.54%	0.53%
Fixed Interest		70.69%	61.60%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.37 7.29	0.02 8.44
10.01 - 20%		1.78 15.73	0.53 16.17
20.01 - 30%		4.26 25.52	1.76 26.05
30.01 - 40%		7.85 35.54	3.76 35.52
40.01 - 50%		13.77 45.49	6.58 45.80
50.01 - 60%		24.66 55.49	10.82 55.38
60.01 - 70%		37.89 64.78	18.18 65.37
70.01 - 80%		7.49 72.83	34.27 75.99
80.01 - 90%		0.85 84.14	20.87 82.55
90.01 - 100%		0.33 94.13	1.61 93.77
100.01 - 110%		0.24 104.20	0.46 105.13
110.01 - 120%		0.14 114.65	0.40 114.10
120.01 - 130%		0.11 123.93	0.22 123.99
130.01 - 140%		0.10 135.53	0.16 134.98
140.01 - 150%		0.05 146.82	0.09 146.12
150.01 - 160%		0.06 154.19	0.10 156.58
160.01 - 170%		0.04 162.57	0.11 165.54
Weighted average (WALT)		56.08	69.56
Minimum		0.02	5.97
Maximum		166.51	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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BBVA RMBS 20 Fondo de Titulización



Brief report

Date: 11/30/2025
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 Suscriber
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.43%	0.48%	0.48%	0.46%
Annual Percentage Rate (CPR)	5.67%	5.02%	5.59%	5.56%	5.39%

Geographic distribution		
	Current	At constitution date
Andalucia	18.08%	17.83%
Aragon	1.98%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.20%	2.17%
Basque Country	4.13%	4.82%
Canary Islands	4.25%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.26%	2.18%
Castilla-Leon	3.66%	3.47%
Catalonia	28.84%	28.45%
Ceuta	0.68%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.71%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.94%	15.49%
Melilla	0.85%	0.75%
Murcia	2.29%	2.06%
Navarra	0.48%	0.49%
Valencia	8.03%	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	354	121,260.55	87,982.70	0.00	209,243.25	10.35	37,000,519.23	37,209,762.48	80.45	56.32
from > 1 to = 2 months	35	29,593.06	26,252.79	0.00	55,845.85	2.76	3,907,334.27	3,963,180.12	8.57	62.02
from > 2 to = 3 months	5	2,193.12	2,160.23	0.00	4,353.35	0.22	404,991.50	409,344.85	0.88	37.02
from > 3 to = 6 months	7	1,599.95	1,902.90	0.00	3,502.85	0.17	838,880.19	842,383.04	1.82	56.42
from > 6 to < 12 months	6	10,143.90	9,640.72	0.00	19,784.62	0.98	564,597.05	584,381.67	1.26	45.19
from = 12 to < 18 months	5	56,667.70	16,460.15	208.80	73,336.65	3.63	379,983.79	453,320.44	0.98	40.40
from = 18 to < 24 months	9	527,513.51	50,438.93	606.59	578,559.03	28.62	299,153.94	877,712.97	1.90	63.35
from ≥ 2 years	11	930,160.36	144,490.11	1,971.88	1,076,622.35	53.27	838,140.36	1,914,762.71	4.14	65.92
Subtotal	432	1,679,132.15	339,328.53	2,787.27	2,021,247.95	100.00	44,233,600.33	46,254,848.28	100.00	56.58
Total	432	1,679,132.15	339,328.53	2,787.27	2,021,247.95		44,233,600.33	46,254,848.28		