

BBVA RMBS 20 Fondo de Titulización

Brief report

Date: 12/31/2025
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	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	05/14/2044	05/14/2043	05/14/2042	08/14/2041	08/14/2040	11/14/2039	11/14/2038	05/14/2038	
		Final Maturity	Years	20.51	19.76	19.01	18.26	17.26	16.51	15.76	15.01	
Series B	With optional redemption *		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	18.51	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	
	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	05/14/2038	
		Average life	Years	22.79	22.74	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	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		151,208,434.12	1.975%
Service ppal collect not yet credited		6,453,624.72	
Service ints collect not yet credited		2,708,287.54	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	2.148%
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	15,197	18,919	
Principal			
Principal outstanding	1,577,479,904.35	2,499,595,412.28	
Average loan	103,802.06	132,120.91	
Minimum	52.15	53,763.63	
Maximum	1,159,438.85	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)	246	299	
Minimum	01/31/2026	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	28.33%	37.53%	
Mortgage Market: Savings Banks	0.32%	0.34%	
Mortgage Market: All Institutions	0.54%	0.53%	
Fixed Interest	70.82%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.38	7.20	0.02	8.44
10.01 - 20%	1.82	15.78	0.53	16.17
20.01 - 30%	4.33	25.54	1.76	26.05
30.01 - 40%	7.96	35.55	3.76	35.52
40.01 - 50%	13.88	45.49	6.58	45.60
50.01 - 60%	25.01	55.49	10.82	55.38
60.01 - 70%	37.74	64.75	18.18	65.37
70.01 - 80%	6.99	72.84	34.27	75.99
80.01 - 90%	0.84	84.00	20.87	82.55
90.01 - 100%	0.34	94.37	1.61	93.77
100.01 - 110%	0.23	104.44	0.46	105.13
110.01 - 120%	0.14	114.59	0.40	114.10
120.01 - 130%	0.11	123.63	0.22	123.99
130.01 - 140%	0.10	135.21	0.16	134.98
140.01 - 150%	0.05	146.52	0.09	146.12
150.01 - 160%	0.06	154.35	0.10	156.58
160.01 - 170%	0.02	163.96	0.11	165.54
Weighted average (WALT)		55.87		69.56
Minimum		0.02		5.97
Maximum		166.23		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

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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)	0.58%	0.50%	0.48%	0.48%	0.46%
Annual Percentage Rate (CPR)	6.80%	5.81%	5.63%	5.57%	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	4.06%	4.82%
Canary Islands	4.27%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.27%	2.18%
Castilla-Leon	3.65%	3.47%
Catalonia	28.86%	28.45%
Ceuta	0.68%	0.70%
Extremadura	2.19%	2.09%
Galicia	3.72%	3.49%
La Rioja	0.24%	0.23%
Madrid	13.97%	15.49%
Melilla	0.86%	0.75%
Murcia	2.29%	2.06%
Navarra	0.47%	0.49%
Valencia	8.04%	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	266	94,859.60	68,289.64	0.00	163,149.24	6.88	28,735,168.37	28,898,317.61	80.99	54.36
from > 1 to = 2 months	21	15,610.00	16,097.65	0.00	31,707.65	1.34	2,104,827.27	2,136,534.92	5.99	66.07
from > 2 to = 3 months	7	8,473.25	7,267.92	0.00	15,741.17	0.66	802,650.03	818,391.20	2.29	53.13
from > 3 to = 6 months	2	1,068.90	1,516.97	0.00	2,585.87	0.11	108,335.55	110,921.42	0.31	32.34
from > 6 to < 12 months	4	85,301.71	8,650.22	0.00	93,951.93	3.96	287,269.00	381,220.93	1.07	53.96
from = 12 to < 18 months	5	142,966.91	15,090.69	208.80	158,266.40	6.68	385,045.38	543,311.78	1.52	48.45
from = 18 to < 24 months	6	367,034.36	24,588.31	380.82	392,003.49	16.53	129,182.65	521,186.14	1.46	49.97
from ≥ 2 years	14	1,340,962.94	170,023.26	2,452.23	1,513,438.43	63.84	756,632.01	2,270,070.44	6.36	69.91
Subtotal	325	2,056,277.67	311,524.66	3,041.85	2,370,844.18	100.00	33,309,110.26	35,679,954.44	100.00	55.40
Total	325	2,056,277.67	311,524.66	3,041.85	2,370,844.18		33,309,110.26	35,679,954.44		