

Brief report

Date: 03/31/2026  
 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	
		Current	Original			Final maturity (legal)	Next	DBRS / S&P / SCOPE	Current
Series A ES0305567002	06/17/2021 23.500	60,063.01 1,411,480,735.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.1340% 05/14/2026 309.754953 Gross 250.901512 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	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	2.2340% 05/14/2026 539.883333 Gross 437.305500 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,561,480,735.00	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	9.06	8.32	7.65	7.05	6.53	6.07	5.64	5.28
		Final Maturity	Years	03/08/2035	06/11/2034	10/08/2033	03/04/2033	08/27/2032	03/11/2032	10/05/2031	05/28/2031
	Without optional redemption *	Average life	Years	9.13	8.39	7.73	7.14	6.62	6.15	5.73	5.36
		Final Maturity	Years	04/04/2035	07/06/2034	11/07/2033	04/06/2033	09/27/2032	04/09/2032	11/08/2031	06/25/2031
Series B	With optional redemption *	Average life	Years	18.01	17.25	16.25	15.25	14.50	13.75	12.75	12.25
		Final Maturity	Years	02/14/2044	05/14/2043	05/14/2042	05/14/2041	08/14/2040	11/14/2039	11/14/2038	05/14/2038
	Without optional redemption *	Average life	Years	22.49	21.94	21.37	20.77	20.14	19.50	18.84	18.18
		Final Maturity	Years	08/07/2048	01/21/2048	06/26/2047	11/18/2046	04/04/2046	08/12/2045	12/15/2044	04/17/2044

\* 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	% CE	% CE
Series A	90.39%	1,411,480,735.00	17.62%	94.00%	2,350,000,000.00
Series B	9.61%	150,000,000.00	8.01%	6.00%	150,000,000.00
Issue of Bonds		1,561,480,735.00			2,500,000,000.00
Reserve Fund	8.01%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)				
Assets		Balance Interest		
		Balance	Interest	
Treasury Account		147,968,319.55	1.910%	
Servicer ppal collect not yet credited		6,789,108.94		
Servicer ints collect not yet credited		2,648,911.58		
Liabilities		Available	Balance Interest	
Subordinated Loan L/T			125,000,000.00	2.084%
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	1,535,586,449.03	2,499,595,412.28
	Average loan	102,536.49	132,120.91
	Minimum	19.19	53,763.63
	Maximum	1,151,270.85	1,694,268.96
	Interest rate		
Weighted average (wac)		2.23%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity	Weighted average (WARM) (months)	244	299
	Minimum	04/30/2026	08/31/2023
	Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)	1-year EURIBOR/MIBOR (Mortgage Market)	27.97%	37.53%
	Mortgage Market: Savings Banks	0.32%	0.34%
	Mortgage Market: All Institutions	0.54%	0.53%
	Fixed Interest	71.17%	61.60%

LTV Distribution					
		Current		At constitution date	
		% Pool	% LTV	% Pool	% LTV
0.01 - 10%		0.40	7.26	0.02	8.44
10.01 - 20%		1.89	15.87	0.53	16.17
20.01 - 30%		4.38	25.53	1.76	26.05
30.01 - 40%		8.23	35.48	3.76	35.52
40.01 - 50%		14.52	45.53	6.58	45.80
50.01 - 60%		25.66	55.48	10.82	55.38
60.01 - 70%		37.27	64.58	18.18	65.37
70.01 - 80%		5.85	72.83	34.27	75.99
80.01 - 90%		0.78	83.89	20.87	82.55
90.01 - 100%		0.36	94.80	1.61	93.77
100.01 - 110%		0.20	105.13	0.46	105.13
110.01 - 120%		0.15	114.98	0.40	114.10
120.01 - 130%		0.10	124.46	0.22	123.99
130.01 - 140%		0.09	134.83	0.16	134.98
140.01 - 150%		0.05	146.73	0.09	146.12
150.01 - 160%		0.06	154.46	0.10	156.58
160.01 - 170%		0.01	165.38	0.11	165.54
Weighted average (WALTV)		55.36		69.56	
Minimum		0.01		5.97	
Maximum		165.38		197.60	

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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](http://www.edt-sg.com) [info@edt-sg.com](mailto:info@edt-sg.com)  
 Official register CNMV: C/ Edison, 4 - 28006 Madrid [www.cnmv.com](http://www.cnmv.com)

# BBVA RMBS 20 Fondo de Titulización

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BBVA

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KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.50%	0.50%	0.49%	0.46%
Annual Percentage Rate (CPR)	6.55%	5.87%	5.84%	5.74%	5.44%

Geographic distribution		
	Current	At constitution date
Andalucia	18.04%	17.83%
Aragon	1.99%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.23%	2.17%
Basque Country	4.03%	4.82%
Canary Islands	4.29%	3.82%
Cantabria	1.17%	1.17%
Castilla-La Mancha	2.26%	2.18%
Castilla-Leon	3.65%	3.47%
Catalonia	28.85%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.19%	2.09%
Galicia	3.73%	3.49%
La Rioja	0.22%	0.23%
Madrid	13.91%	15.49%
Melilla	0.86%	0.75%
Murcia	2.32%	2.06%
Navarra	0.47%	0.49%
Valencia	8.05%	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	275	97,229.45	72,541.03	0.00	169,770.48	7.52	29,238,415.04	29,408,185.52	81.87	54.85
from > 1 to = 2 months	22	16,641.46	14,095.56	0.00	30,737.02	1.36	2,219,777.65	2,250,514.67	6.27	65.20
from > 2 to = 3 months	7	4,353.58	5,201.03	0.00	9,554.61	0.42	623,966.59	633,521.20	1.76	72.33
from > 3 to = 6 months	4	1,116.85	1,720.32	0.00	2,837.17	0.13	187,244.06	190,081.23	0.53	36.23
from > 6 to < 12 months	5	6,994.57	7,706.55	0.00	14,701.12	0.65	397,122.94	411,824.06	1.15	46.80
from = 12 to < 18 months	6	137,128.61	18,738.16	348.61	156,215.38	6.92	413,207.83	569,423.21	1.59	45.13
from = 18 to < 24 months	4	376,382.49	18,202.36	727.25	395,312.10	17.51	0.00	395,312.10	1.10	47.43
from ≥ 2 years	15	1,318,060.28	158,555.90	2,177.21	1,478,793.39	65.49	581,886.98	2,060,680.37	5.74	66.15
Subtotal	338	1,957,907.29	296,760.91	3,253.07	2,257,921.27	100.00	33,661,621.09	35,919,542.36	100.00	55.64
Total	338	1,957,907.29	296,760.91	3,253.07	2,257,921.27		33,661,621.09	35,919,542.36		

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