

Brief report

Date: 05/31/2025  
 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 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	65,632.26 1,542,358,110.00	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/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	2.3890% 08/14/2025 610.522222 Gross 494.523000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"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											
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	9.53	8.74	8.02	7.38	6.82	6.33	5.89	5.48
		Final Maturity	Years	11/21/2034	02/05/2034	05/19/2033	09/29/2032	03/06/2032	09/10/2031	04/03/2031	11/04/2030
	Without optional redemption *	Average life	Years	9.60	8.80	8.09	7.46	6.90	6.41	5.96	5.57
		Final Maturity	Years	12/16/2034	02/28/2034	06/14/2033	10/28/2032	04/06/2032	10/08/2031	04/29/2031	12/05/2030
Series B	With optional redemption *	Average life	Years	19.01	18.26	17.26	16.26	15.26	14.51	13.76	12.76
		Final Maturity	Years	05/14/2044	08/14/2043	08/14/2042	08/14/2041	08/13/2040	11/13/2039	02/14/2039	02/14/2038
	Without optional redemption *	Average life	Years	21.27	20.27	19.52	18.77	18.01	17.01	16.26	15.52
		Final Maturity	Years	08/14/2046	08/14/2045	11/14/2044	02/14/2044	05/14/2043	05/14/2042	08/14/2041	11/14/2040

\* 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	91.14%	1,542,358,110.00	16.25%	94.00%	2,350,000,000.00
Series B	8.86%	150,000,000.00	7.39%	6.00%	150,000,000.00
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 financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		132,748,887.18	2.067%
Servicer ppal collect not yet credited		6,839,416.73	
Servicer ints collect not yet credited		3,010,261.66	
Liabilities		Available	Balance
Subordinated Loan L/T			125,000,000.00
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	1,679,710,509.34	2,499,595,412.28
	Average loan	106,899.42	132,120.91
	Minimum	49.75	53,763.63
	Maximum	1,178,298.79	1,694,268.96
Interest rate	Weighted average (wac)	2.33%	1.39%
	Minimum	0.60%	0.00%
	Maximum	6.51%	6.51%
Final maturity	Weighted average (WARM) (months)	253	299
	Minimum	06/30/2025	08/31/2023
	Maximum	02/10/2061	02/10/2061
Index (principal outstanding distribution)	1-year EURIBOR/MIBOR (Mortgage Market)	28.92%	37.53%
	Mortgage Market: Savings Banks	0.33%	0.34%
	Mortgage Market: All Institutions	0.55%	0.53%
	Fixed Interest	70.19%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.32	7.26	0.02	8.44
10.01 - 20%	1.66	15.75	0.53	16.17
20.01 - 30%	4.03	25.53	1.76	26.05
30.01 - 40%	7.47	35.65	3.76	35.52
40.01 - 50%	12.96	45.50	6.58	45.60
50.01 - 60%	22.72	55.44	10.82	55.38
60.01 - 70%	38.29	65.03	18.18	65.37
70.01 - 80%	10.27	72.81	34.27	75.99
80.01 - 90%	1.04	83.64	20.87	82.55
90.01 - 100%	0.43	94.19	1.61	93.77
100.01 - 110%	0.26	104.56	0.46	105.13
110.01 - 120%	0.15	115.36	0.40	114.10
120.01 - 130%	0.12	124.62	0.22	123.99
130.01 - 140%	0.10	134.91	0.16	134.98
140.01 - 150%	0.05	145.18	0.09	146.12
150.01 - 160%	0.07	154.86	0.10	156.58
160.01 - 170%	0.04	164.51	0.11	165.54
Weighted average (WALTV)		57.12		69.56
Minimum		0.02		5.97
Maximum		168.15		197.60

# BBVA RMBS 20 Fondo de Titulización

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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)	0.47%	0.45%	0.47%	0.44%	0.46%
Annual Percentage Rate (CPR)	5.52%	5.24%	5.54%	5.19%	5.36%

### Geographic distribution

	Current	At constitution date
Andalucía	18.08%	17.83%
Aragón	1.97%	1.99%
Asturias	1.06%	1.05%
Balearic Islands	2.22%	2.17%
Basque Country	4.15%	4.82%
Canary Islands	4.19%	3.82%
Cantabria	1.16%	1.17%
Castilla-La Mancha	2.27%	2.18%
Castilla-León	3.64%	3.47%
Catalonia	28.96%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.17%	2.09%
Galicia	3.66%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.93%	15.49%
Melilla	0.85%	0.75%
Murcia	2.30%	2.06%
Navarra	0.46%	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	%				
<i>Delinquencies</i>										
Up to 1 month	333	116,979.52	94,651.27	0.00	211,630.79	12.03	36,859,084.14	37,070,714.93	78.83	56.38
from > 1 to = 2 months	36	27,537.01	29,118.51	0.00	56,655.52	3.22	3,972,565.13	4,029,220.65	8.57	60.94
from > 2 to = 3 months	5	4,893.02	6,793.38	0.00	11,686.40	0.66	659,007.41	670,693.81	1.43	69.06
from > 3 to = 6 months	5	5,079.85	2,860.60	0.00	7,940.45	0.45	468,265.56	476,206.01	1.01	70.08
from > 6 to < 12 months	9	11,074.20	16,584.24	0.00	27,658.44	1.57	845,051.89	872,710.33	1.86	54.64
from = 12 to < 18 months	13	169,460.71	56,576.23	511.29	226,548.23	12.88	1,203,747.49	1,430,295.72	3.04	61.31
from = 18 to < 24 months	8	569,211.24	96,353.74	1,117.74	666,682.72	37.90	1,022,862.42	1,689,545.14	3.59	62.89
from ≥ 2 years	5	503,513.77	46,139.81	773.69	550,427.27	31.29	238,114.03	788,541.30	1.68	76.35
Subtotal	414	1,407,749.32	349,077.78	2,402.72	1,759,229.82	100.00	45,268,698.07	47,027,927.89	100.00	57.59
Total	414	1,407,749.32	349,077.78	2,402.72	1,759,229.82		45,268,698.07	47,027,927.89		

### Additional information