

Brief report

Date: 09/30/2025  
 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 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 Original
Series A ES0305567002	06/17/2021 23.500	63,545.40 1,493,316,900.00	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" Sequential	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	2.2790% 11/14/2025 582.411111 Gross 471.753000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Sequential	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											
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	9.36	8.57	7.87	7.27	6.71	6.23	5.79	5.40
		Final Maturity	Years	12/22/2034	03/09/2034	06/26/2033	11/18/2032	04/29/2032	11/06/2031	05/27/2031	01/07/2031
			Date	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	9.43	8.65	7.96	7.34	6.80	6.31	5.88	5.49
		Final Maturity	Years	01/14/2035	04/05/2034	07/27/2033	12/15/2032	05/30/2032	12/04/2031	06/29/2031	02/07/2031
			Date	20.76	20.01	19.27	18.52	17.52	16.76	16.01	15.26
Series B	With optional redemption *	Average life	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
		Final Maturity	Years	05/13/2044	05/13/2043	05/14/2042	08/14/2041	08/14/2040	11/14/2039	11/14/2038	02/14/2038
			Date	18.76	17.76	16.76	16.01	15.01	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	23.09	22.54	21.95	21.34	20.70	20.04	19.36	18.68
		Final Maturity	Years	09/11/2048	02/22/2048	07/23/2047	12/10/2046	04/21/2046	08/22/2045	12/18/2044	04/12/2044
			Date	35.53	35.53	35.53	35.53	35.53	35.53	35.53	35.53
Total			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	% CE	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		145,756,869.93	1.983%	
Servicer ppal collect not yet credited		6,586,700.47		
Servicer ints collect not yet credited		2,813,932.65		
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	
Principal			
Principal outstanding		1,621,212,751.38	2,499,595,412.28
Average loan		105,055.26	132,120.91
Minimum		63.91	53,763.63
Maximum		1,167,555.60	1,694,268.96
Interest rate			
Weighted average (wac)		2.24%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity			
Weighted average (WARM) (months)		249	299
Minimum		10/31/2023	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		28.63%	37.53%
Mortgage Market: Savings Banks		0.32%	0.34%
Mortgage Market: All Institutions		0.55%	0.53%
Fixed Interest		70.49%	61.60%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.35 7.24	0.02 8.44
10.01 - 20%		1.78 15.81	0.53 16.17
20.01 - 30%		4.18 25.56	1.76 26.05
30.01 - 40%		7.65 35.54	3.76 35.52
40.01 - 50%		13.50 45.44	6.58 45.60
50.01 - 60%		23.97 55.44	10.82 55.38
60.01 - 70%		38.30 64.87	18.18 65.37
70.01 - 80%		8.27 72.83	34.27 75.99
80.01 - 90%		0.91 83.97	20.87 82.55
90.01 - 100%		0.35 94.08	1.61 93.77
100.01 - 110%		0.24 104.21	0.46 105.13
110.01 - 120%		0.15 114.58	0.40 114.10
120.01 - 130%		0.11 123.97	0.22 123.99
130.01 - 140%		0.08 134.57	0.16 134.98
140.01 - 150%		0.07 145.16	0.09 146.12
150.01 - 160%		0.06 154.67	0.10 156.58
160.01 - 170%		0.04 163.24	0.11 165.54
Weighted average (WALTV)		56.41	69.56
Minimum		0.02	5.97
Maximum		167.08	197.60

Additional information

# BBVA RMBS 20 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.47%	0.48%	0.46%	0.46%
Annual Percentage Rate (CPR)	4.41%	5.45%	5.64%	5.44%	5.39%

### Geographic distribution

	Current	At constitution date
Andalucía	18.06%	17.83%
Aragón	1.97%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.23%	2.17%
Basque Country	4.13%	4.82%
Canary Islands	4.22%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.28%	2.18%
Castilla-León	3.64%	3.47%
Catalonia	28.87%	28.45%
Ceuta	0.70%	0.70%
Extremadura	2.19%	2.09%
Galicia	3.70%	3.49%
La Rioja	0.23%	0.23%
Madrid	13.92%	15.49%
Melilla	0.85%	0.75%
Murcia	2.28%	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	332	102,135.41	76,893.10	0.00	179,028.51	11.38	33,519,062.76	33,698,091.27	77.22	54.83
from > 1 to = 2 months	37	22,193.45	21,758.22	0.00	43,951.67	2.80	4,597,333.71	4,641,285.38	10.64	65.25
from > 2 to = 3 months	7	2,706.12	3,715.22	0.00	6,421.34	0.41	790,544.28	796,965.62	1.83	51.67
from > 3 to = 6 months	5	3,979.57	3,599.86	0.00	7,579.43	0.48	356,767.06	364,346.49	0.83	48.44
from > 6 to < 12 months	12	61,875.85	20,419.55	170.68	82,466.08	5.24	907,687.16	990,153.24	2.27	41.60
from = 12 to < 18 months	6	10,070.69	24,660.41	19.06	34,750.16	2.21	568,274.33	603,024.49	1.38	48.57
from = 18 to < 24 months	8	231,764.98	50,935.53	539.88	283,240.39	18.01	535,813.05	819,053.44	1.88	73.11
from ≥ 2 years	10	806,872.81	126,282.16	1,914.70	935,069.67	59.46	791,362.94	1,726,432.61	3.96	66.73
Subtotal	417	1,241,598.88	328,264.05	2,644.32	1,572,507.25	100.00	42,066,845.29	43,639,352.54	100.00	55.81
Total	417	1,241,598.88	328,264.05	2,644.32	1,572,507.25		42,066,845.29	43,639,352.54		

### Additional information