

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 03/31/2022
Currency: EUR



Constitution date
03/21/2022

VAT Reg. no.
V09851882

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
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Treasury Account
BBVA

Start-up Loan
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Subordinated Loan
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Financial Swap
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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	
Series A ES0305643001	03/24/2022 120,280	100,000.00 12,028,000,000.00 100.00%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	0.0000% 05/18/2022 Gross Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) AAAsf	AA AA AAA
Series B ES0305643019	03/24/2022 3,720	100,000.00 372,000,000.00 100.00%	100,000.00 372,000,000.00	Floating 3-M Euribor+0.250% 18.Feb/May/Aug/Nov	0.0000% 05/18/2022 Gross Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) AA (sf) BBB-sf	A (high) AA BBB-
Total		12,400,000,000.00	12,400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
Series A	With optional redemption *	% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00
		Average life	Years	10.23	9.41	8.66	8.01	7.41	6.89	6.44
		Final Maturity	Years	06/14/2032	08/16/2031	11/16/2030	03/24/2030	08/18/2029	02/10/2029	08/30/2028
			Date	21.92	20.92	19.67	18.67	17.41	16.41	15.67
			Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037
			Date	10.38	9.56	8.83	8.17	7.59	7.07	6.61
		Final Maturity	Years	08/08/2032	10/12/2031	01/17/2031	05/24/2030	10/24/2029	04/18/2029	10/30/2028
			Years	26.17	25.42	24.92	24.17	23.17	22.17	21.42
			Date	05/18/2048	08/18/2047	02/18/2047	05/18/2046	05/18/2045	05/18/2044	08/18/2043
			Date	08/18/2048	11/18/2047	05/18/2047	08/18/2046	08/18/2045	08/18/2044	11/18/2043
Series B	With optional redemption *	Average life	Years	21.92	20.92	19.67	18.67	17.41	16.41	15.67
		Final Maturity	Years	02/17/2044	02/18/2043	11/18/2041	11/18/2040	08/17/2039	08/18/2038	11/17/2037
			Date	21.92	20.92	19.67	18.67	17.41	16.41	15.67
			Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037
			Date	10.38	9.56	8.83	8.17	7.59	7.07	6.61
		Final Maturity	Years	01/20/2050	07/28/2049	01/18/2049	06/28/2048	11/13/2047	03/09/2047	06/17/2046
			Years	39.68	39.68	39.68	39.68	39.68	39.68	39.68
			Date	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061

* 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	97.00%	12,028,000,000.00	8.00%	97.00%	12,028,000,000.00
Series B	3.00%	372,000,000.00	5.00%	3.00%	372,000,000.00
Issue of Bonds		12,400,000,000.00			12,400,000,000.00
Reserve Fund	5.00%	620,000,000.00		5.00%	620,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		641,058,870.96	0.0000%
Service ppal collect not yet credited		48,707,740.50	
Service ints collect not yet credited		5,359,824.61	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		633,333.33	0.0000%
Start-up Loan S/T		316,666.67	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count		Current	At constitution date
		115,534	115,736
Principal			
Principal outstanding		12,329,826,325.31	12,399,999,730.17
Average loan		106,720.33	107,140.39
Minimum		0.38	13,650.11
Maximum		1,712,423.24	1,716,743.99
Interest rate			
Weighted average (wac)		0.57%	0.57%
Minimum		0.00%	0.00%
Maximum		6.65%	6.65%
Final maturity			
Weighted average (WARM) (months)		262	262
Minimum		04/30/2022	04/30/2022
Maximum		10/31/2061	10/31/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		87.10%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		0.71%	0.71%
Fixed Interest		12.15%	12.13%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.14	7.48	7.49
10.01 - 20%	0.88	15.89	15.91
20.01 - 30%	2.03	25.61	25.62
30.01 - 40%	4.31	35.71	35.72
40.01 - 50%	9.43	45.59	45.59
50.01 - 60%	16.27	55.29	55.29
60.01 - 70%	20.14	65.02	65.02
70.01 - 80%	20.38	75.14	75.13
80.01 - 90%	13.37	83.98	83.99
90.01 - 100%	5.86	94.44	94.46
100.01 - 110%	3.12	104.44	104.43
110.01 - 120%	1.63	114.55	114.51
120.01 - 130%	0.86	124.51	124.45
130.01 - 140%	0.44	134.32	134.35
140.01 - 150%	0.33	144.89	144.05
150.01 - 160%	0.20	154.97	154.85
160.01 - 170%	0.17	165.05	164.95
170.01 - 180%	0.12	174.58	174.63
180.01 - 190%	0.08	184.06	184.34
190.01 - 200%	0.06	193.05	193.25
200.01 - 210%	0.06	202.67	202.89
210.01 - 220%	0.05	212.83	212.63
220.01 - 230%	0.03	222.35	222.81
230.01 - 240%	0.03	232.86	232.34
240.01 - 250%	0.02	242.91	242.51
Weighted average (WALT)		69.39	69.60
Minimum		0.00	1.53
Maximum		247.91	248.35

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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%				0.45%
Annual Percentage Rate (CPR)	5.22%				5.22%

Geographic distribution		
	Current	At constitution date
Andalucia	18.43%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.40%	3.40%
Canary Islands	4.56%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.58%	3.58%
Castilla-Leon	3.81%	3.82%
Catalonia	21.58%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.24%	4.24%
La Rioja	0.39%	0.39%
Madrid	16.62%	16.63%
Melilla	0.56%	0.56%
Murcia	2.66%	2.66%
Navarra	0.58%	0.58%
Valencia	10.04%	10.04%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	3,226	1,270,274.91	189,544.97	0.00	1,459,819.88	99.88	336,493,254.57	337,953,074.45	99.94	72.26
from > 1 to = 2 months	2	1,452.94	283.60	0.00	1,736.54	0.12	196,432.56	196,169.10	0.06	93.00
Subtotal	3,228	1,271,727.85	189,828.57	0.00	1,461,556.42	100.00	336,689,687.13	338,151,243.55	100.00	72.27
Total	3,228	1,271,727.85	189,828.57	0.00	1,461,556.42		336,689,687.13	338,151,243.55		