BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 05/31/2022
Currency: EUR

Constitution date
03/21/2022

VAT Reg. no.
V09851882

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / S&P / SCOPE Current	 Original
Series A ES0305643001	03/24/2022 120,280	98,640.77 11,864,511,815.60 98.64%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	0.0000% 08/18/2022 0.000000 Gross 0.000000 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% 08/18/2022 0.000000 Gross 0.000000 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		12,236,511,815.60	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

					0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% Monthly CPR (SMM)				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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		10.18	9.35	8.60	7.96	7.36	6.84	6.40	5.97
				Date	07/19/2032	09/21/2031	12/22/2030	04/30/2030	09/24/2029	03/20/2029	10/07/2028	05/06/2028
		Final Maturity	Years		21.77	20.77	19.52	18.52	17.26	16.26	15.52	14.52
				Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037	11/18/2036
	Without optional redemption *	Average life	Years		10.33	9.51	8.78	8.13	7.55	7.03	6.57	6.15
				Date	09/12/2032	11/17/2031	02/23/2031	07/01/2030	12/02/2029	05/27/2029	12/09/2028	07/10/2028
		Final Maturity	Years		26.02	25.27	24.77	24.02	23.02	22.02	21.27	20.27
				Date	05/18/2048	08/18/2047	02/18/2047	05/18/2046	05/18/2045	05/18/2044	08/18/2043	08/18/2042
Series B	With optional redemption *	Average life	Years		21.77	20.77	19.52	18.52	17.26	16.26	15.52	14.52
				Date	02/18/2044	02/17/2043	11/17/2041	11/18/2040	08/17/2039	08/17/2038	11/17/2037	11/17/2036
		Final Maturity	Years		21.77	20.77	19.52	18.52	17.26	16.26	15.52	14.52
				Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037	11/18/2036
	Without optional redemption *	Average life	Years		27.69	27.21	26.68	26.13	25.51	24.83	24.11	23.35
				Date	01/17/2050	07/25/2049	01/15/2049	06/26/2048	11/13/2047	03/10/2047	06/19/2046	09/15/2045
		Final Maturity	Years		39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.78
				Date	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	02/18/2062

* 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
Series A	96.96%	11,864,511,815.60	8.11%	97.00%	12,028,000,000.00	8.00%
Series B	3.04%	372,000,000.00	5.07%	3.00%	372,000,000.00	5.00%
Issue of Bonds		12,236,511,815.60			12,400,000,000.00	
Reserve Fund	5.07%	620,000,000.00		5.00%	620,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		678,662,705.89	0.000%
Servicer ppal collect not yet credited		50,057,381.96	
Servicer ints collect not yet credited		5,767,809.72	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		620,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		797,126.21	0.000%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	114,712	115,736
Principal		
Principal outstanding	12,130,498,831.87	12,399,999,730.17
Average loan	105,747.43	107,140.39
Minimum	1.46	13,650.11
Maximum	1,703,773.64	1,716,743.99
Interest rate		
Weighted average (wac)	0.68%	0.57%
Minimum	0.00%	0.00%
Maximum	6.65%	6.65%
Final maturity		
Weighted average (WARM) (months)	260	262
Minimum	06/30/2022	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)	87.06%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	0.71%	0.71%
Fixed Interest	12.20%	12.13%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.16	7.45	0.14	7.49
10.01 - 20%	0.92	15.89	0.87	15.91
20.01 - 30%	2.13	25.62	2.00	25.62
30.01 - 40%	4.54	35.73	4.25	35.72
40.01 - 50%	9.87	45.61	9.28	45.59
50.01 - 60%	16.69	55.29	16.14	55.29
60.01 - 70%	20.39	65.02	20.11	65.02
70.01 - 80%	20.63	75.15	20.29	75.13
80.01 - 90%	12.30	84.07	13.71	83.99
90.01 - 100%	5.56	94.48	5.92	94.46
100.01 - 110%	2.95	104.39	3.17	104.43
110.01 - 120%	1.55	114.49	1.66	114.51
120.01 - 130%	0.80	124.49	0.88	124.45
130.01 - 140%	0.41	134.40	0.46	134.35
140.01 - 150%	0.33	144.70	0.33	145.05
150.01 - 160%	0.19	154.97	0.20	154.85
160.01 - 170%	0.16	164.79	0.17	164.95
170.01 - 180%	0.12	174.50	0.12	174.63
180.01 - 190%	0.07	184.31	0.08	184.34
190.01 - 200%	0.06	195.20	0.06	195.25
200.01 - 210%	0.06	204.98	0.06	204.89
210.01 - 220%	0.04	214.67	0.04	214.63
220.01 - 230%	0.02	224.88	0.03	224.81
230.01 - 240%	0.04	234.88	0.03	235.34
240.01 - 250%	0.01	242.95	0.02	243.51
Weighted average (WALTV)		68.69		69.60
Minimum		0.00		1.53
Maximum		247.06		248.35

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.42%			0.42%
Annual Percentage Rate (CPR)	4.69%	4.88%			4.88%

Geographic distribution

	Current	At constitution date
Andalucia	18.41%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.39%	3.40%
Canary Islands	4.56%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.57%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.60%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.25%	4.24%
La Rioja	0.39%	0.39%
Madrid	16.61%	16.63%
Melilla	0.56%	0.56%
Murcia	2.66%	2.66%
Navarra	0.58%	0.58%
Valencia	10.04%	10.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	3,115	1,236,312.03	190,369.96	0.00	1,426,681.99	91.27	317,141,055.72	318,567,737.71	96.37	71.04
from > 1 to = 2 months	100	101,547.27	19,613.83	0.00	121,161.10	7.75	10,939,766.83	11,060,927.93	3.35	76.79
from > 2 to = 3 months	10	13,608.11	1,673.34	0.00	15,281.45	0.98	908,811.16	924,092.61	0.28	62.30
Subtotal	3,225	1,351,467.41	211,657.13	0.00	1,563,124.54	100.00	328,989,633.71	330,552,758.25	100.00	71.19
Total	3,225	1,351,467.41	211,657.13	0.00	1,563,124.54		328,989,633.71	330,552,758.25		

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