

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 01/31/2023
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
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

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	92.955.23 11,180,655,064.40 92.96%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	1.9530% 02/20/2023 474.025195 Gross 383.960408 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	2.0530% 02/20/2023 536.061111 Gross 434.209500 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) BBB-sf	A (high) AA BBB-
Total		11,552,655,064.40	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										
				% Monthly CPR (SMM)						
				% Annual equivalent CPR						
Series A	With optional redemption *	Average life	Years	10.32	9.47	8.71	8.05	7.46	6.93	6.45
		Date		03/10/2033	05/06/2032	08/01/2031	12/02/2030	05/01/2030	10/20/2029	04/29/2029
		Final Maturity	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26
	Without optional redemption *	Average life	Years	10.47	9.63	8.89	8.23	7.64	7.11	6.64
		Date		05/18/2044	05/18/2043	02/18/2042	02/18/2041	02/18/2040	02/18/2039	02/18/2038
		Final Maturity	Years	25.52	25.02	24.27	23.76	22.76	22.02	21.01
Series B	With optional redemption *	Average life	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26
		Date		05/18/2044	05/17/2043	02/18/2042	02/17/2041	02/18/2040	02/18/2039	02/18/2038
		Final Maturity	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26
	Without optional redemption *	Average life	Years	27.27	26.80	26.30	25.77	25.18	24.53	23.84
		Date		02/18/2050	08/30/2049	02/28/2049	08/17/2048	01/14/2048	05/25/2047	09/14/2046
		Final Maturity	Years	39.78	39.78	39.78	39.78	40.03	40.03	40.03
		Date		08/18/2062	08/18/2062	08/18/2062	08/18/2062	11/18/2062	11/18/2062	11/18/2062

* 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			At issue date	
			% CE			% CE
Series A	96.78%	11,180,655,064.40	8.59%	97.00%	12,028,000,000.00	8.00%
Series B	3.22%	372,000,000.00	5.37%	3.00%	372,000,000.00	5.00%
Issue of Bonds		11,552,655,064.40			12,400,000,000.00	
Reserve Fund	5.37%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		996,296,388.28	2.446%
Service ppal collect not yet credited		45,623,716.63	
Service ints collect not yet credited		21,417,840.18	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	1.903%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		652,194.17	1.903%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	110,245	115,736	
Principal			
Principal outstanding	11,172,764,603.97	12,399,999,730.17	
Average loan	101,344.86	107,140.39	
Minimum	26.09	13,650.11	
Maximum	1,500,135.36	1,716,743.99	
Interest rate			
Weighted average (wac)	2.80%	0.57%	
Minimum	0.00%	0.00%	
Maximum	7.98%	6.65%	
Final maturity			
Weighted average (WARM) (months)	253	262	
Minimum	02/03/2023	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)	86.23%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	0.95%	0.71%	
Fixed Interest	12.79%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	7.22	0.14	7.49
10.01 - 20%	1.15	15.82	0.87	15.91
20.01 - 30%	2.62	25.52	2.00	25.62
30.01 - 40%	5.54	35.61	4.25	35.72
40.01 - 50%	11.70	45.54	9.28	45.59
50.01 - 60%	18.04	55.26	16.14	55.29
60.01 - 70%	20.61	64.99	20.11	65.02
70.01 - 80%	20.48	74.92	20.29	75.13
80.01 - 90%	9.28	84.34	13.71	83.99
90.01 - 100%	4.68	94.46	5.92	94.46
100.01 - 110%	2.40	104.39	3.17	104.43
110.01 - 120%	1.25	114.56	1.66	114.51
120.01 - 130%	0.62	124.48	0.88	124.45
130.01 - 140%	0.38	134.89	0.46	134.35
140.01 - 150%	0.26	144.36	0.33	145.05
150.01 - 160%	0.20	154.98	0.20	154.85
160.01 - 170%	0.15	164.88	0.17	164.95
170.01 - 180%	0.11	174.73	0.12	174.63
180.01 - 190%	0.07	185.17	0.08	184.34
190.01 - 200%	0.07	194.86	0.06	195.25
200.01 - 210%	0.06	205.27	0.06	204.89
210.01 - 220%	0.03	214.70	0.04	214.63
220.01 - 230%	0.04	225.26	0.03	224.81
230.01 - 240%	0.03	234.45	0.03	235.34
240.01 - 250%	0.00	244.08	0.02	243.51
Weighted average (WALT)	66.07		69.60	
Minimum	0.01		1.53	
Maximum	244.08		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)	0.69%	0.72%	0.59%		0.53%
Annual Percentage Rate (CPR)	8.00%	8.33%	6.91%		6.22%

Geographic distribution		
	Current	At constitution date
Andalucia	18.38%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.34%	2.35%
Basque Country	3.34%	3.40%
Canary Islands	4.63%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.83%	3.82%
Catalonia	21.79%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.26%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.36%	16.63%
Melilla	0.56%	0.56%
Murcia	2.68%	2.66%
Navarra	0.58%	0.58%
Valencia	10.10%	10.04%

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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	3,705	1,216,318.07	931,316.85	0.00	2,147,634.92	76.53	379,660,324.97	381,807,959.89	90.82	68.51
from > 1 to = 2 months	275	234,554.09	145,937.93	0.00	380,492.02	13.56	28,190,073.17	28,570,565.19	6.80	73.62
from > 2 to = 3 months	28	34,053.63	19,808.27	0.00	53,861.90	1.92	2,986,186.45	3,040,048.35	0.72	71.36
from > 3 to = 6 months	24	37,749.44	23,780.80	0.00	61,530.24	2.19	2,693,797.14	2,755,327.38	0.66	84.12
from > 6 to < 12 months	42	120,163.46	42,461.94	0.00	162,625.40	5.80	4,066,373.15	4,228,998.55	1.01	74.17
Subtotal	4,074	1,642,838.69	1,163,305.79	0.00	2,806,144.48	100.00	417,596,754.88	420,402,899.36	100.00	69.00
Total	4,074	1,642,838.69	1,163,305.79	0.00	2,806,144.48		417,596,754.88	420,402,899.36		