

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 04/30/2023
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
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 ES0305643001	03/24/2022 120,280	89,810.51 10,802,408,142.80 89.81%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.8530% 05/18/2023 619.221014 Gross 501.569021 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA AA (high) (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	2.9530% 05/18/2023 713.641667 Gross 578.049750 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) AA (sf) BBB-sf	A (high) AA BBB-
Total		11,174,408,142.80	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)		0,17	0,34	0,51	0,69	0,87	1,25
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	7,00
Series A	With optional redemption *	Average life	Years	10.55	9.68	8.90	8.20	7.59	6.55
		Date		09/05/2033	10/21/2032	01/13/2032	05/01/2031	09/20/2030	03/05/2030
		Final Maturity	Years	21.51	20.50	19.50	18.25	17.25	16.25
	Without optional redemption *	Date		08/18/2044	08/18/2043	08/18/2042	05/18/2041	05/18/2040	05/18/2039
		Average life	Years	10.71	9.84	9.08	8.39	7.79	7.24
		Final Maturity	Years	25.51	25.01	24.25	23.51	22.76	22.01
Series B	With optional redemption *	Date		08/18/2048	02/18/2048	05/18/2047	08/18/2046	11/18/2045	02/18/2045
		Average life	Years	21.51	20.50	19.50	18.25	17.25	16.25
		Final Maturity	Years	21.51	20.50	19.50	18.25	17.25	16.25
	Without optional redemption *	Date		08/18/2044	08/18/2043	08/18/2042	05/18/2041	05/18/2040	05/18/2039
		Average life	Years	27.11	26.66	26.16	25.65	25.08	24.46
		Final Maturity	Years	38.77	38.77	38.77	38.77	38.77	39.02

* 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	96.67%	10,802,408,142.80	8.88%	97.00%	12,028,000,000.00	8.00%	
Series B	3.33%	372,000,000.00	5.55%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		11,174,408,142.80			12,400,000,000.00		
Reserve Fund	5.55%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		975,383,954.46	2.639%
Service ppal collect not yet credited		40,361,073.35	
Service ints collect not yet credited		27,186,409.81	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.803%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		579,728.15	2.803%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		108,486	115,736
Principal			
Principal outstanding		10,840,344,316.06	12,399,999,730.17
Average loan		99,923.90	107,140.39
Minimum		44.20	13,650.11
Maximum		1,470,390.82	1,716,743.99
Interest rate			
Weighted average (wac)		3.58%	0.57%
Minimum		0.00%	0.00%
Maximum		9.53%	6.65%
Final maturity			
Weighted average (WARM) (months)		250	262
Minimum		05/05/2023	04/30/2022
Maximum		01/31/2062	10/31/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		85.80%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		1.05%	0.71%
Fixed Interest		13.11%	12.13%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.26 7.20	0.14 7.49
10.01 - 20%		1.24 15.89	0.87 15.91
20.01 - 30%		2.80 25.54	2.00 25.62
30.01 - 40%		5.84 35.65	4.25 35.72
40.01 - 50%		11.96 45.51	9.28 45.59
50.01 - 60%		18.41 55.25	16.14 55.29
60.01 - 70%		20.59 64.99	20.11 65.02
70.01 - 80%		20.14 74.78	20.29 75.13
80.01 - 90%		8.79 84.40	13.71 83.99
90.01 - 100%		4.50 94.46	5.92 94.46
100.01 - 110%		2.31 104.41	3.17 104.43
110.01 - 120%		1.20 114.63	1.66 114.51
120.01 - 130%		0.58 124.53	0.88 124.45
130.01 - 140%		0.38 134.99	0.46 134.35
140.01 - 150%		0.25 144.54	0.33 144.05
150.01 - 160%		0.20 155.10	0.20 154.85
160.01 - 170%		0.14 165.00	0.17 164.95
170.01 - 180%		0.11 174.62	0.12 174.63
180.01 - 190%		0.06 185.00	0.08 184.34
190.01 - 200%		0.07 194.17	0.06 195.25
200.01 - 210%		0.06 204.66	0.06 204.89
210.01 - 220%		0.03 215.18	0.04 214.63
220.01 - 230%		0.04 225.32	0.03 224.81
230.01 - 240%		0.03 233.91	0.03 235.34
240.01 - 250%		0.00 243.21	0.02 243.51
Weighted average (WALT)		65.45	69.60
Minimum		0.03	1.53
Maximum		243.21	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)	0.57%	0.64%	0.69%	0.58%	0.56%
Annual Percentage Rate (CPR)	6.68%	7.40%	7.92%	6.74%	6.51%

Geographic distribution		
	Current	At constitution date
Andalucia	18.36%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.34%	2.35%
Basque Country	3.31%	3.40%
Canary Islands	4.65%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.58%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.85%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.28%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.29%	16.63%
Melilla	0.57%	0.56%
Murcia	2.69%	2.66%
Navarra	0.58%	0.58%
Valencia	10.11%	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	4,548	1,388,241.49	1,550,977.66	0.00	2,939,219.15	73.24	475,321,522.27	478,260,741.42	90.19	66.92
from > 1 to = 2 months	307	241,251.06	249,656.10	0.00	490,907.16	12.23	32,453,581.58	32,944,488.74	6.21	74.49
from > 2 to = 3 months	59	68,124.71	73,251.93	0.00	141,376.64	3.52	7,000,092.70	7,141,469.34	1.35	76.74
from > 3 to = 6 months	38	56,075.39	63,506.38	0.00	119,581.77	2.98	4,832,389.43	4,951,971.20	0.93	80.74
from > 6 to < 12 months	48	119,124.21	78,456.57	0.00	197,580.78	4.92	4,757,687.81	4,955,268.59	0.93	77.19
from = 12 to < 18 months	19	85,931.53	38,297.08	0.00	124,228.61	3.10	1,924,123.01	2,048,351.62	0.39	77.46
Subtotal	5,019	1,958,748.39	2,054,145.72	0.00	4,012,894.11	100.00	526,289,396.80	530,302,290.91	100.00	67.69
Total	5,019	1,958,748.39	2,054,145.72	0.00	4,012,894.11		526,289,396.80	530,302,290.91		