

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 06/30/2023
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 Original
Series A ES0305643001	03/24/2022 120,280	87,032.70 10,468,293,156.00 87.03%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	3.5320% 08/18/2023 785.576491 Gross 636.316958 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	3.6320% 08/18/2023 928.177778 Gross 751.824000 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		10,840,293,156.00	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												
		% 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	10.68	9.80	8.99	8.29	7.67	7.12	6.62	6.18	
		Date	01/19/2034	03/01/2033	05/10/2032	08/30/2031	01/16/2031	06/27/2030	12/26/2029	07/22/2029		
		Final Maturity	Years	21.52	20.52	19.27	18.27	17.27	16.26	15.26	14.52	
	Without optional redemption *	Date	11/18/2044	11/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	08/18/2038	11/18/2037		
		Average life	Years	10.84	9.96	9.18	8.49	7.87	7.32	6.82	6.38	
		Date	03/15/2034	04/30/2033	07/20/2032	11/10/2031	03/29/2031	09/08/2030	03/12/2030	10/01/2029		
Series B	With optional redemption *	Final Maturity	Years	25.27	24.77	24.02	23.52	22.77	22.02	21.02	20.01	
		Date	08/18/2048	02/18/2048	05/18/2047	11/18/2046	02/18/2046	02/18/2045	05/18/2044	05/18/2043		
		Average life	Years	21.52	20.52	19.27	18.27	17.27	16.26	15.26	14.52	
	Without optional redemption *	Date	11/17/2044	11/18/2043	08/17/2042	08/18/2041	08/17/2040	08/17/2039	08/17/2038	11/18/2037		
		Final Maturity	Years	21.52	20.52	19.27	18.27	17.27	16.26	15.26	14.52	
		Date	11/18/2044	11/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	08/18/2038	11/18/2037		
	Without optional redemption *	Average life	Years	26.93	26.48	26.00	25.49	24.94	24.33	23.68	22.99	
		Date	04/17/2050	11/02/2049	05/10/2049	11/05/2048	04/18/2048	09/10/2047	01/16/2047	05/10/2046		
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	39.03	39.03	
		Date	02/18/2062	02/18/2062	02/18/2062	02/18/2062	02/18/2062	02/18/2062	05/18/2062	05/18/2062		
		Average life	Years	21.52	20.52	19.27	18.27	17.27	16.26	15.26	14.52	
		Date	11/17/2044	11/18/2043	08/17/2042	08/18/2041	08/17/2040	08/17/2039	08/17/2038	11/18/2037		

* 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	96.57%	10,468,293,156.00	9.15%	97.00%	12,028,000,000.00	8.00%	
Series B	3.43%	372,000,000.00	5.72%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		10,840,293,156.00			12,400,000,000.00		
Reserve Fund	5.72%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		846,956,874.68	3.268%	
Service ppal collect not yet credited		40,106,929.98		
Service ints collect not yet credited		29,982,142.98		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			620,000,000.00	3.482%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			217,398.05	3.482%
Start-up Loan S/T			289,864.08	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	107,199	115,736	
Principal			
Principal outstanding	10,608,082,795.21	12,399,999,730.17	
Average loan	98,956.92	107,140.39	
Minimum	8.75	13,650.11	
Maximum	1,450,488.76	1,716,743.99	
Interest rate			
Weighted average (wac)	3.99%	0.57%	
Minimum	0.18%	0.00%	
Maximum	9.61%	6.65%	
Final maturity			
Weighted average (WARM) (months)	248	262	
Minimum	07/31/2023	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)	85.54%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	1.11%	0.71%	
Fixed Interest	13.32%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.30	7.17	0.14	7.49
10.01 - 20%	1.38	15.87	0.87	15.91
20.01 - 30%	3.05	25.54	2.00	25.62
30.01 - 40%	6.54	35.64	4.25	35.72
40.01 - 50%	13.07	45.46	9.28	45.59
50.01 - 60%	19.29	55.22	16.14	55.29
60.01 - 70%	20.77	65.00	20.11	65.02
70.01 - 80%	18.91	74.52	20.29	75.13
80.01 - 90%	7.79	84.41	13.71	83.99
90.01 - 100%	4.02	94.53	5.92	94.46
100.01 - 110%	2.04	104.48	3.17	104.43
110.01 - 120%	1.01	114.68	1.66	114.51
120.01 - 130%	0.51	124.54	0.88	124.45
130.01 - 140%	0.35	134.82	0.46	134.35
140.01 - 150%	0.24	144.66	0.33	144.05
150.01 - 160%	0.20	154.98	0.20	154.85
160.01 - 170%	0.15	164.78	0.17	164.95
170.01 - 180%	0.10	174.63	0.12	174.63
180.01 - 190%	0.07	184.88	0.08	184.34
190.01 - 200%	0.07	194.40	0.06	195.25
200.01 - 210%	0.06	204.74	0.06	204.89
210.01 - 220%	0.03	215.36	0.04	214.63
220.01 - 230%	0.04	225.25	0.03	224.81
230.01 - 240%	0.02	233.62	0.03	235.34
240.01 - 250%	0.00	242.74	0.02	243.51
Weighted average (WALT)	63.96		69.60	
Minimum	0.01		1.53	
Maximum	256.33		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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.67%	0.68%	0.63%	0.58%
Annual Percentage Rate (CPR)	7.68%	7.77%	7.86%	7.26%	6.74%

Geographic distribution

	Current	At constitution date
Andalucia	18.38%	18.44%
Aragon	1.96%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.28%	3.40%
Canary Islands	4.68%	4.56%
Cantabria	1.28%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.88%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.29%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.25%	16.63%
Melilla	0.56%	0.56%
Murcia	2.70%	2.66%
Navarra	0.58%	0.58%
Valencia	10.09%	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	3,207	987,142.06	1,211,781.51	0.00	2,198,923.57	54.24	327,378,878.49	329,577,802.06	84.69	66.85
from > 1 to = 2 months	337	484,565.49	321,413.82	0.00	805,979.31	19.88	36,278,896.55	37,084,875.86	9.53	73.07
from > 2 to = 3 months	36	40,429.34	51,416.57	0.00	91,845.91	2.27	4,379,361.98	4,471,207.89	1.15	73.16
from > 3 to = 6 months	59	84,801.81	118,798.32	0.00	203,600.13	5.02	7,404,338.79	7,607,938.92	1.95	80.36
from > 6 to < 12 months	62	148,897.49	145,692.93	0.00	294,590.42	7.27	7,075,090.49	7,369,680.91	1.89	77.97
from = 12 to < 18 months	30	384,819.31	74,133.66	58.08	459,011.05	11.32	2,592,070.00	3,051,081.05	0.78	75.72
Subtotal	3,731	2,130,655.50	1,923,236.81	58.08	4,053,950.39	100.00	385,108,636.30	389,162,586.69	100.00	67.94
Total	3,731	2,130,655.50	1,923,236.81	58.08	4,053,950.39		385,108,636.30	389,162,586.69		