

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 07/31/2023
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
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) AAA (sf) AAAsf	AA AA (high) 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) A (high) (sf) AA AA (sf) BBB-sf	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 *	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	
		Final Maturity	Years	25.27	24.77	24.02	23.52	22.77	21.77	21.02	20.01	
Series B	With optional redemption *	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	
		Final Maturity	Years	21.52	20.52	19.27	18.27	17.27	16.26	15.26	14.52	
	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		

* 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		1,000,865,797.91	3.655%	
Serviceur ppal collect not yet credited		33,444,094.12		
Serviceur ints collect not yet credited		30,946,601.91		
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			507,262.13	3.482%
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		106,597	115,736
Principal			
Principal outstanding		10,501,122,094.17	12,399,999,730.17
Average loan		98,512.36	107,140.39
Minimum		2.73	13,650.11
Maximum		1,440,515.96	1,716,743.99
Interest rate			
Weighted average (wac)		4.10%	0.57%
Minimum		0.18%	0.00%
Maximum		9.53%	6.65%
Final maturity			
Weighted average (WARM) (months)		248	262
Minimum		08/31/2023	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)		85.41%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		1.14%	0.71%
Fixed Interest		13.42%	12.13%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.30 7.15	0.14 7.49
10.01 - 20%		1.40 15.84	0.87 15.91
20.01 - 30%		3.12 25.51	2.00 25.62
30.01 - 40%		6.68 35.62	4.25 35.72
40.01 - 50%		13.16 45.44	9.28 45.59
50.01 - 60%		19.49 55.21	16.14 55.29
60.01 - 70%		21.02 65.02	20.11 65.02
70.01 - 80%		18.40 74.47	20.29 75.13
80.01 - 90%		7.65 84.42	13.71 83.99
90.01 - 100%		3.96 94.50	5.92 94.46
100.01 - 110%		2.01 104.45	3.17 104.43
110.01 - 120%		1.00 114.56	1.66 114.51
120.01 - 130%		0.51 124.51	0.88 124.45
130.01 - 140%		0.35 134.74	0.46 134.35
140.01 - 150%		0.23 144.80	0.33 145.05
150.01 - 160%		0.19 155.02	0.20 154.85
160.01 - 170%		0.15 164.81	0.17 164.95
170.01 - 180%		0.09 174.45	0.12 174.63
180.01 - 190%		0.08 185.60	0.08 184.34
190.01 - 200%		0.05 194.82	0.06 195.25
200.01 - 210%		0.06 204.60	0.06 204.89
210.01 - 220%		0.03 215.88	0.04 214.63
220.01 - 230%		0.04 225.40	0.03 224.81
230.01 - 240%		0.02 233.70	0.03 235.34
240.01 - 250%		0.00 242.50	0.02 243.51
Weighted average (WALT)		63.69	69.60
Minimum		0.00	1.53
Maximum		255.81	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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BBVA RMBS 21 Fondo de Titulización



Brief report

Date: 07/31/2023
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.69%	0.67%	0.64%	0.58%
Annual Percentage Rate (CPR)	7.25%	7.92%	7.75%	7.37%	6.79%

Geographic distribution		
	Current	At constitution date
Andalucia	18.39%	18.44%
Aragon	1.96%	1.95%
Asturias	1.69%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.28%	3.40%
Canary Islands	4.68%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.89%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.30%	4.24%
La Rioja	0.37%	0.39%
Madrid	16.20%	16.63%
Melilla	0.56%	0.56%
Murcia	2.70%	2.66%
Navarra	0.58%	0.58%
Valencia	10.10%	10.04%

Register of Book Securities
Iberclear

Treasury Account
BBVA

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	3,871	1,162,294.44	1,526,557.76	0.00	2,688,852.20	58.13	399,122,964.26	401,811,816.46	86.07	65.54
from > 1 to = 2 months	361	309,075.03	358,663.24	0.00	667,738.27	14.44	37,793,755.26	38,461,493.53	8.24	73.45
from > 2 to = 3 months	53	111,727.37	76,388.35	0.00	188,115.72	4.07	6,283,411.03	6,471,526.75	1.39	72.32
from > 3 to = 6 months	58	82,472.12	118,224.96	0.00	200,697.08	4.34	6,946,363.46	7,147,060.54	1.53	79.40
from > 6 to < 12 months	74	170,092.05	202,933.23	0.00	373,025.28	8.07	8,883,823.50	9,256,848.78	1.98	79.82
from = 12 to < 18 months	36	408,989.62	97,715.93	58.08	506,763.63	10.96	3,206,945.88	3,713,709.51	0.80	74.38
Subtotal	4,453	2,244,650.63	2,380,483.47	58.08	4,625,192.18	100.00	462,237,263.39	466,862,455.57	100.00	66.69
Total	4,453	2,244,650.63	2,380,483.47	58.08	4,625,192.18		462,237,263.39	466,862,455.57		