

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 09/30/2023
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	84,201.46 10,127,751,608.80 84.20%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	3.9480% 11/20/2023 868.004784 Gross 703.083875 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA AA (high) AA (sf) AAAsf	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	4.0480% 11/20/2023 1,056.977778 Gross 856.152000 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		10,499,751,608.80	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	1,06	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	10.70	9.81	9.02	8.30	7.67	7.11	6.63	6.18
			Date	04/26/2034	06/05/2033	08/21/2032	12/01/2031	04/18/2031	09/26/2030	04/04/2030	10/20/2029
		Final Maturity	Years	21.27	20.27	19.27	18.01	17.01	16.01	15.26	14.26
	Without optional redemption *	Average life	Years	10.86	9.98	9.20	8.51	7.89	7.33	6.84	6.39
			Date	06/24/2034	08/08/2033	10/27/2032	02/17/2032	07/05/2031	12/14/2030	06/16/2030	01/05/2030
		Final Maturity	Years	25.02	24.52	24.02	23.27	22.52	21.76	20.76	20.01
Series B	With optional redemption *	Average life	Years	21.27	20.27	19.27	18.01	17.01	16.01	15.26	14.26
			Date	11/18/2044	11/17/2043	11/17/2042	08/17/2041	08/17/2040	08/17/2039	11/17/2038	11/17/2037
		Final Maturity	Years	21.27	20.27	19.27	18.01	17.01	16.01	15.26	14.26
	Without optional redemption *	Average life	Years	26.71	26.26	25.78	25.28	24.74	24.14	23.51	22.88
			Date	04/26/2050	11/12/2049	05/23/2049	11/20/2048	05/06/2048	10/03/2047	02/13/2047	06/11/2046
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.78	38.78
		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		% CE	At issue date	
						% CE
Series A	96.46%	10,127,751,608.80	9.44%	97.00%	12,028,000,000.00	8.00%
Series B	3.54%	372,000,000.00	5.90%	3.00%	372,000,000.00	5.00%
Issue of Bonds		10,499,751,608.80			12,400,000,000.00	
Reserve Fund	5.90%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		807,809,235.25	3.739%
Service ppal collect not yet credited		38,157,099.32	
Service ints collect not yet credited		31,877,113.71	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	3.898%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		144,932.03	3.898%
Start-up Loan S/T		289,864.08	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		105,621	115,736
Principal			
Principal outstanding		10,313,455,997.52	12,399,999,730.17
Average loan		97,645.88	107,140.39
Minimum		16.01	13,650.11
Maximum		1,420,526.70	1,716,743.99
Interest rate			
Weighted average (wac)		4.27%	0.57%
Minimum		0.18%	0.00%
Maximum		10.07%	6.65%
Final maturity			
Weighted average (WARM) (months)		246	262
Minimum		10/01/2023	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)		85.12%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		1.17%	0.71%
Fixed Interest		13.67%	12.13%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.32 7.12	0.14 7.49
10.01 - 20%		1.45 15.79	0.87 15.91
20.01 - 30%		3.26 25.54	2.00 25.62
30.01 - 40%		6.87 35.66	4.25 35.72
40.01 - 50%		13.35 45.44	9.28 45.59
50.01 - 60%		19.58 55.21	16.14 55.29
60.01 - 70%		21.13 65.04	20.11 65.02
70.01 - 80%		18.00 74.42	20.29 75.13
80.01 - 90%		7.42 84.43	13.71 83.99
90.01 - 100%		3.88 94.45	5.92 94.46
100.01 - 110%		1.97 104.42	3.17 104.43
110.01 - 120%		0.96 114.53	1.66 114.51
120.01 - 130%		0.51 124.54	0.88 124.45
130.01 - 140%		0.35 134.69	0.46 134.35
140.01 - 150%		0.22 144.77	0.33 145.05
150.01 - 160%		0.20 154.89	0.20 154.85
160.01 - 170%		0.15 164.90	0.17 164.95
170.01 - 180%		0.08 174.49	0.12 174.63
180.01 - 190%		0.09 185.38	0.08 184.34
190.01 - 200%		0.05 194.74	0.06 195.25
200.01 - 210%		0.06 204.37	0.06 204.89
210.01 - 220%		0.03 215.93	0.04 214.63
220.01 - 230%		0.04 224.93	0.03 224.81
230.01 - 240%		0.02 233.28	0.03 235.34
240.01 - 250%		0.00 242.02	0.02 243.51
Weighted average (WALT)		63.34	69.60
Minimum		0.01	1.53
Maximum		254.76	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)	0.56%	0.57%	0.63%	0.65%	0.58%
Annual Percentage Rate (CPR)	6.57%	6.61%	7.29%	7.54%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucia	18.37%	18.44%
Aragon	1.96%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.36%	2.35%
Basque Country	3.27%	3.40%
Canary Islands	4.70%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.60%	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	0.38%	0.39%
Madrid	16.16%	16.63%
Melilla	0.56%	0.56%
Murcia	2.72%	2.66%
Navarra	0.58%	0.58%
Valencia	10.08%	10.04%

Register of Book Securities
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Treasury Account
BBVA

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	4,493	1,251,578.28	1,844,739.76	0.00	3,096,318.04	56.95	460,903,626.44	463,999,944.48	85.46	64.88
from > 1 to = 2 months	420	285,272.21	476,331.54	0.00	761,603.75	14.01	46,828,687.39	47,590,291.14	8.77	76.50
from > 2 to = 3 months	41	38,356.69	59,301.64	0.00	97,658.33	1.80	4,679,895.98	4,777,554.31	0.88	74.71
from > 3 to = 6 months	80	163,630.27	183,355.37	0.00	346,985.64	6.38	9,555,929.41	9,902,915.05	1.82	72.98
from > 6 to < 12 months	100	215,941.44	317,685.33	58.08	533,684.85	9.82	11,388,329.40	11,922,014.15	2.20	79.45
from = 12 to < 18 months	33	121,821.52	111,167.54	163.60	233,152.66	4.29	3,316,662.97	3,549,815.63	0.65	80.54
from = 18 to < 24 months	12	330,164.08	36,946.99	123.92	367,234.99	6.75	845,426.31	1,212,661.30	0.22	68.27
Subtotal	5,179	2,406,764.49	3,029,528.17	345.60	5,436,638.26	100.00	537,518,557.80	542,955,196.06	100.00	66.33
Total	5,179	2,406,764.49	3,029,528.17	345.60	5,436,638.26		537,518,557.80	542,955,196.06		