

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 12/31/2023
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	81,723.79 9,829,737,461.20 81.72%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	4.1520% 02/19/2024 857.718417 Gross 694.751918 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	4.2520% 02/19/2024 1,074.811111 Gross 870.597000 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		10,201,737,461.20	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	10.62	9.74	8.96	8.26	7.62	7.09	6.59	6.16	
		Date	07/02/2034	08/13/2033	11/01/2032	02/21/2032	07/02/2031	12/19/2030	06/20/2030	01/14/2030		
		Final Maturity	Years	21.01	20.01	19.01	18.01	16.76	16.01	15.01	14.26	
	Without optional redemption *	Date	11/18/2044	11/18/2043	11/18/2042	11/18/2041	08/18/2040	11/18/2039	11/18/2038	02/18/2038		
		Average life	Years	10.79	9.92	9.15	8.46	7.84	7.29	6.80	6.36	
		Date	08/31/2034	10/18/2033	01/09/2033	05/03/2032	09/21/2031	03/04/2031	09/06/2030	03/28/2030		
Series B	With optional redemption *	Final Maturity	Years	24.76	24.26	23.76	23.01	22.26	21.51	20.76	19.76	
		Date	08/18/2048	02/18/2048	08/18/2047	11/18/2046	02/18/2046	05/18/2045	08/18/2044	08/18/2043		
		Average life	Years	21.01	20.01	19.01	18.01	16.76	16.01	15.01	14.26	
	Without optional redemption *	Date	11/18/2044	11/18/2043	11/18/2042	11/18/2041	08/17/2040	11/17/2039	11/18/2038	02/18/2038		
		Average life	Years	26.45	26.00	25.53	25.03	24.49	23.91	23.28	22.62	
		Date	04/25/2050	11/13/2049	05/25/2049	11/23/2048	05/12/2048	10/12/2047	02/25/2047	06/27/2046		
		Final Maturity	Years	38.27	38.27	38.27	38.27	38.27	38.52	38.52		
		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	% CE	% CE	
Series A	96.35%	9,829,737,461.20	9.73%	97.00%	12,028,000,000.00	8.00%	
Series B	3.65%	372,000,000.00	6.08%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		10,201,737,461.20			12,400,000,000.00		
Reserve Fund	6.08%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		845,744,282.29	3.956%
Service ppal collect not yet credited		44,535,124.87	
Service ints collect not yet credited		32,393,114.39	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	4.102%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		72,466.01	4.102%
Start-up Loan S/T		289,864.08	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
		Count	
Count		103,718	115,736
Principal			
Principal outstanding		9,973,182,651.15	12,399,999,730.17
Average loan		96,156.72	107,140.39
Minimum		0.00	13,650.11
Maximum		1,390,433.36	1,716,743.99
Interest rate			
Weighted average (wac)		4.44%	0.57%
Minimum		0.19%	0.00%
Maximum		10.07%	6.65%
Final maturity			
Weighted average (WARM) (months)		243	262
Minimum		01/05/2024	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)		84.48%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		1.19%	0.71%
Fixed Interest		14.30%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.38	7.03	0.14	7.49
10.01 - 20%	1.67	15.85	0.87	15.91
20.01 - 30%	3.63	25.62	2.00	25.62
30.01 - 40%	7.74	35.66	4.25	35.72
40.01 - 50%	14.68	45.39	9.28	45.59
50.01 - 60%	20.48	55.14	16.14	55.29
60.01 - 70%	21.53	65.03	20.11	65.02
70.01 - 80%	15.94	74.29	20.29	75.13
80.01 - 90%	6.57	84.38	13.71	83.99
90.01 - 100%	3.28	94.49	5.92	94.46
100.01 - 110%	1.63	104.44	3.17	104.43
110.01 - 120%	0.79	114.50	1.66	114.51
120.01 - 130%	0.44	124.56	0.88	124.45
130.01 - 140%	0.32	134.40	0.46	134.35
140.01 - 150%	0.22	144.82	0.33	145.05
150.01 - 160%	0.20	154.84	0.20	154.85
160.01 - 170%	0.14	165.01	0.17	164.95
170.01 - 180%	0.09	174.82	0.12	174.63
180.01 - 190%	0.08	185.39	0.08	184.34
190.01 - 200%	0.05	194.71	0.06	195.25
200.01 - 210%	0.06	204.01	0.06	204.89
210.01 - 220%	0.03	215.92	0.04	214.63
220.01 - 230%	0.04	225.16	0.03	224.81
230.01 - 240%	0.01	233.37	0.03	235.34
240.01 - 250%	0.00	241.34	0.02	243.51
Weighted average (WALT)		61.56		69.60
Minimum		0.00		1.53
Maximum		253.22		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
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.84%	0.74%	0.66%	0.68%	0.60%
Annual Percentage Rate (CPR)	9.62%	8.48%	7.65%	7.82%	7.02%

Geographic distribution

	Current	At constitution date
Andalucia	18.36%	18.44%
Aragon	1.96%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.24%	3.40%
Canary Islands	4.73%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.85%	3.82%
Catalonia	21.91%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.32%	4.24%
La Rioja	0.37%	0.39%
Madrid	16.11%	16.63%
Melilla	0.56%	0.56%
Murcia	2.73%	2.66%
Navarra	0.57%	0.58%
Valencia	10.08%	10.04%

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	4,262	1,165,623.97	1,831,754.93	0.00	2,997,378.90	53.77	432,555,907.96	435,553,286.86	83.38	63.43
from > 1 to = 2 months	463	305,746.53	550,090.19	0.00	855,836.72	15.35	49,526,957.77	50,382,794.49	9.65	72.85
from > 2 to = 3 months	56	50,420.64	107,846.64	0.00	158,267.28	2.84	7,126,971.84	7,285,239.12	1.39	70.59
from > 3 to = 6 months	58	67,211.94	146,516.96	0.00	213,728.90	3.83	6,809,346.12	7,023,075.02	1.34	76.14
from > 6 to < 12 months	136	392,070.73	532,918.69	86.77	925,076.19	16.60	15,534,996.96	16,460,073.15	3.15	76.29
from = 12 to < 18 months	42	169,610.57	206,863.55	209.89	376,684.01	6.76	4,735,451.93	5,112,135.94	0.98	81.18
from = 18 to < 24 months	6	27,353.90	19,972.51	47.44	47,373.85	0.85	477,502.35	524,876.20	0.10	94.18
Subtotal	5,023	2,178,038.28	3,395,963.47	344.10	5,574,345.85	100.00	516,767,134.93	522,341,480.78	100.00	64.99
Total	5,023	2,178,038.28	3,395,963.47	344.10	5,574,345.85		516,767,134.93	522,341,480.78		

Additional information