BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 03/31/2024
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

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Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / S&P / SCOPE Current	Original
Series A ES0305643001	03/24/2022 120,280	78,861.80 9,485,497,304.00 78.86%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	4.0650% 05/20/2024 810.337854 Gross 656.373662 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	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	4.1650% 05/20/2024 1,052.819444 Gross 852.783750 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		9,857,497,304.00	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

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	10.50	9.63	8.84	8.15	7.54	6.99	6.52	6.10
			Date	08/16/2034	10/03/2033	12/17/2032	04/12/2032	09/02/2031	02/14/2031	08/26/2030	03/24/2030
		Final Maturity	Years	20.76	19.76	18.51	17.51	16.51	15.50	14.76	14.01
			Date	11/18/2044	11/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	11/18/2038	02/18/2038
	Without optional redemption *	Average life	Years	10.66	9.81	9.05	8.37	7.77	7.23	6.74	6.30
			Date	10/14/2034	12/07/2033	03/05/2033	07/01/2032	11/23/2031	05/10/2031	11/13/2030	06/07/2030
		Final Maturity	Years	24.51	24.01	23.26	22.76	22.01	21.26	20.26	19.51
			Date	08/18/2048	02/18/2048	05/18/2047	11/18/2046	02/18/2046	05/18/2045	05/18/2044	08/18/2043
Series B	With optional redemption *	Average life	Years	20.76	19.76	18.51	17.51	16.51	15.50	14.76	14.01
			Date	11/17/2044	11/17/2043	08/18/2042	08/18/2041	08/17/2040	08/17/2039	11/18/2038	02/18/2038
		Final Maturity	Years	20.76	19.76	18.51	17.51	16.51	15.50	14.76	14.01
			Date	11/18/2044	11/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	11/18/2038	02/18/2038
	Without optional redemption *	Average life	Years	26.16	25.72	25.25	24.75	24.22	23.64	23.02	22.36
			Date	04/11/2050	10/31/2049	05/12/2049	11/12/2048	05/02/2048	10/03/2047	02/19/2047	06/23/2046
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.27	38.27
			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	96.23%	9,485,497,304.00	10.06%	97.00%	12,028,000,000.00	8.00%
Series B	3.77%	372,000,000.00	6.29%	3.00%	372,000,000.00	5.00%
Issue of Bonds		9,857,497,304.00			12,400,000,000.00	
Reserve Fund	6.29%	620,000,000.00		5.00%	620,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		802,222,604.95	3.876%
Servicer ppal collect not yet credited		35,545,822.77	
Servicer ints collect not yet credited		30,344,021.26	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		620,000,000.00	4.015%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		289,864.07	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	101,816	115,736
Principal		
Principal outstanding	9,683,264,747.33	12,399,999,730.17
Average loan	95,105.53	107,140.39
Minimum	5.19	13,650.11
Maximum	1,360,208.17	1,716,743.99
Interest rate		
Weighted average (wac)	4.29%	0.57%
Minimum	0.19%	0.00%
Maximum	9.67%	6.65%
Final maturity		
Weighted average (WARM) (months)	240	262
Minimum	04/01/2024	04/30/2022
Maximum	01/31/2063	10/31/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	84.08%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	1.19%	0.71%
Fixed Interest	14.69%	12.13%

LTV Distribution

	Current % Pool	% LTV	At constitution date % Pool	% LTV
0.01 - 10%	0.40	7.00	0.14	7.49
10.01 - 20%	1.75	15.83	0.87	15.91
20.01 - 30%	3.82	25.60	2.00	25.62
30.01 - 40%	8.06	35.63	4.25	35.72
40.01 - 50%	15.14	45.36	9.28	45.59
50.01 - 60%	20.77	55.14	16.14	55.29
60.01 - 70%	21.69	65.04	20.11	65.02
70.01 - 80%	15.09	74.30	20.29	75.13
80.01 - 90%	6.20	84.38	13.71	83.99
90.01 - 100%	3.16	94.45	5.92	94.46
100.01 - 110%	1.54	104.45	3.17	104.43
110.01 - 120%	0.77	114.48	1.66	114.51
120.01 - 130%	0.42	124.54	0.88	124.45
130.01 - 140%	0.31	134.29	0.46	134.35
140.01 - 150%	0.23	144.72	0.33	145.05
150.01 - 160%	0.20	154.95	0.20	154.85
160.01 - 170%	0.12	165.06	0.17	164.95
170.01 - 180%	0.09	174.38	0.12	174.63
180.01 - 190%	0.08	184.93	0.08	184.34
190.01 - 200%	0.05	195.29	0.06	195.25
200.01 - 210%	0.04	204.10	0.06	204.89
210.01 - 220%	0.03	216.20	0.04	214.63
220.01 - 230%	0.04	224.80	0.03	224.81
230.01 - 240%	0.01	232.82	0.03	235.34
240.01 - 250%	0.00	240.67	0.02	243.51
Weighted average (WALTV)		60.95		69.60
Minimum		0.00		1.53
Maximum		251.74		248.35

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%	0.61%	0.69%	0.66%	0.61%
Annual Percentage Rate (CPR)	6.50%	7.10%	7.92%	7.66%	7.06%

Geographic distribution

	Current	At constitution date
Andalucia	18.35%	18.44%
Aragon	1.96%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.36%	2.35%
Basque Country	3.23%	3.40%
Canary Islands	4.76%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.61%	3.58%
Castilla-Leon	3.85%	3.82%
Catalonia	21.95%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.33%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.03%	16.63%
Melilla	0.56%	0.56%
Murcia	2.74%	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	%			%	
Delinquencies										
Up to 1 month	5,833	1,645,110.96	2,426,578.88	0.00	4,071,689.84	54.73	591,227,953.87	595,299,643.71	86.72	60.99
from > 1 to = 2 months	466	321,244.37	552,595.81	0.00	873,840.18	11.75	48,740,686.01	49,614,526.19	7.23	72.55
from > 2 to = 3 months	53	43,468.90	90,030.32	0.00	133,499.22	1.79	6,124,864.92	6,258,364.14	0.91	75.45
from > 3 to = 6 months	65	111,768.98	139,748.45	0.00	251,517.43	3.38	7,051,725.45	7,303,242.88	1.06	75.53
from > 6 to < 12 months	131	360,149.83	587,448.71	385.12	947,983.66	12.74	15,927,076.86	16,875,060.52	2.46	75.18
from = 12 to < 18 months	67	399,807.32	421,864.04	1,326.45	822,997.81	11.06	7,818,512.71	8,641,510.52	1.26	80.79
from = 18 to < 24 months	23	203,172.14	129,762.54	488.92	333,423.60	4.48	2,121,651.89	2,455,075.49	0.36	81.72
from ≥ 2 years	1	3,030.01	1,527.74	29.04	4,586.79	0.06	23,509.47	28,096.26	0.00	132.72
Subtotal	6,639	3,087,752.51	4,349,556.49	2,229.53	7,439,538.53	100.00	679,035,981.18	686,475,519.71	100.00	62.49
Total	6,639	3,087,752.51	4,349,556.49	2,229.53	7,439,538.53		679,035,981.18	686,475,519.71		

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