

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 07/31/2024
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	76,550.67 9,207,514,587.60 76.55%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	3.9760% 08/19/2024 769.368256 Gross 623.188287 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	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	4.0760% 08/19/2024 1,030.322222 Gross 834.561000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBB-sf	A (high) AA BBB-
Total		9,579,514,587.60	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	10.31	9.46	8.71	8.04	7.44	6.90	6.44	6.00	
		Date	09/08/2034	11/02/2033	01/31/2033	05/31/2032	10/26/2031	04/12/2031	10/25/2030	05/17/2030		
	Final Maturity	Years	20.26	19.26	18.26	17.26	16.26	15.25	14.51	13.51		
		Date	08/18/2044	08/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	11/18/2038	11/18/2037		
	Without optional redemption *	Average life	Years	10.50	9.66	8.92	8.26	7.67	7.14	6.66	6.23	
		Date	11/15/2034	01/15/2034	04/19/2033	08/20/2032	01/17/2032	07/07/2031	01/14/2031	08/11/2030		
Series B	With optional redemption *	Average life	Years	20.26	19.26	18.26	17.26	16.26	15.25	14.51	13.51	
		Date	08/18/2044	08/18/2043	08/17/2042	08/18/2041	08/18/2040	08/18/2039	11/18/2038	11/17/2037		
	Final Maturity	Years	20.26	19.26	18.26	17.26	16.26	15.25	14.51	13.51		
		Date	08/18/2044	08/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	11/18/2038	11/18/2037		
	Without optional redemption *	Average life	Years	25.91	25.47	24.99	24.50	23.97	23.39	22.77	22.11	
		Date	04/12/2050	10/31/2049	05/11/2049	11/11/2048	05/01/2048	10/03/2047	02/19/2047	06/25/2046		
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	
Date		02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063		

* 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	96.12%	9,207,514,587.60	10.35%	97.00%	12,028,000,000.00	8.00%
Series B	3.88%	372,000,000.00	6.47%	3.00%	372,000,000.00	5.00%
Issue of Bonds		9,579,514,587.60			12,400,000,000.00	
Reserve Fund	6.47%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		947,593,758.41	3.788%
Serviceur ppal collect not yet credited		37,089,009.78	
Serviceur ints collect not yet credited		28,355,619.44	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	3.926%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		217,398.05	3.926%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		99,329	115,736
Principal			
Principal outstanding	9,299,848,989.13		12,399,999,730.17
Average loan	93,626.73		107,140.39
Minimum	0.52		13,650.11
Maximum	1,319,701.82		1,716,743.99
Interest rate			
Weighted average (wac)	4.10%		0.57%
Minimum	0.19%		0.00%
Maximum	9.67%		6.65%
Final maturity			
Weighted average (WARM) (months)	237		262
Minimum	08/02/2024		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)	83.47%		87.12%
Mortgage Market: Savings Banks	0.03%		0.03%
Mortgage Market: All Institutions	1.19%		0.71%
Fixed Interest	15.30%		12.13%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.43	6.93	0.14
10.01 - 20%	1.82	15.75	0.87
20.01 - 30%	4.07	25.56	2.00
30.01 - 40%	8.44	35.62	4.25
40.01 - 50%	15.43	45.32	9.28
50.01 - 60%	21.00	55.10	16.14
60.01 - 70%	21.86	65.02	20.11
70.01 - 80%	14.27	74.26	20.29
80.01 - 90%	5.93	84.40	13.71
90.01 - 100%	2.99	94.43	5.92
100.01 - 110%	1.47	104.41	3.17
110.01 - 120%	0.73	114.57	1.66
120.01 - 130%	0.42	124.92	0.88
130.01 - 140%	0.27	134.57	0.46
140.01 - 150%	0.24	144.44	0.33
150.01 - 160%	0.19	154.80	0.20
160.01 - 170%	0.12	165.07	0.17
170.01 - 180%	0.09	174.15	0.12
180.01 - 190%	0.08	184.59	0.08
190.01 - 200%	0.05	195.34	0.06
200.01 - 210%	0.03	204.02	0.06
210.01 - 220%	0.03	215.98	0.04
220.01 - 230%	0.03	224.82	0.03
230.01 - 240%	0.01	233.28	0.03
240.01 - 250%	0.00	249.68	0.02
Weighted average (WALT)		60.30	69.60
Minimum		0.00	1.53
Maximum		249.68	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)	0.72%	0.63%	0.60%	0.64%	0.61%
Annual Percentage Rate (CPR)	8.35%	7.32%	7.01%	7.44%	7.09%

Geographic distribution		
	Current	At constitution date
Andalucia	18.34%	18.44%
Aragon	1.96%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.37%	2.35%
Basque Country	3.21%	3.40%
Canary Islands	4.81%	4.56%
Cantabria	1.28%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	21.93%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.36%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.01%	16.63%
Melilla	0.56%	0.56%
Murcia	2.74%	2.66%
Navarra	0.57%	0.58%
Valencia	10.04%	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	3,187	909,592.63	1,220,757.49	0.00	2,130,350.12	25.85	308,775,557.89	310,905,908.01	77.26	61.16
from > 1 to = 2 months	432	307,055.86	476,786.49	0.00	783,842.35	9.51	46,527,219.28	47,311,061.63	11.76	71.71
from > 2 to = 3 months	48	36,646.36	61,913.50	0.00	98,559.86	1.20	4,844,916.86	4,943,476.72	1.23	77.89
from > 3 to = 6 months	57	88,197.44	111,239.50	0.00	199,436.94	2.42	5,947,978.72	6,147,415.66	1.53	67.89
from > 6 to < 12 months	125	358,336.51	522,282.28	598.74	881,217.53	10.69	14,358,242.18	15,239,459.71	3.79	75.15
from = 12 to < 18 months	90	1,519,087.37	590,596.78	3,158.91	2,112,843.06	25.64	9,308,928.66	11,421,771.72	2.84	79.06
from = 18 to < 24 months	43	1,470,682.01	325,643.37	2,910.32	1,799,235.70	21.83	3,616,365.29	5,415,600.99	1.35	86.82
from ≥ 2 years	9	172,444.61	63,564.82	486.43	236,495.86	2.87	789,932.54	1,026,428.40	0.26	80.40
Subtotal	3,991	4,862,042.79	3,372,784.23	7,154.40	8,241,981.42	100.00	394,169,141.42	402,411,122.84	100.00	63.67
Total	3,991	4,862,042.79	3,372,784.23	7,154.40	8,241,981.42		394,169,141.42	402,411,122.84		