

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 02/28/2025
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	69,846.83 8,401,176,712.40 69.85%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.6720% 05/19/2025 466.576824 Gross 377.927227 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA AA (high) AAA (sf) AAAsf	AA AA (high) AAA (sf) AAAsf
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	2.7720% 05/19/2025 693.000000 Gross 561.330000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) A (high) AA (sf) AA BBBsff BBB-	AA (sf) A (high) AA (sf) AA BBBsff BBB-
Total		8,773,176,712.40	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)		0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69	
		% 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	9.66	8.88	8.19	7.57	7.04	6.54	6.11	5.72	
			Date	10/14/2034	01/04/2034	04/27/2033	09/13/2032	03/03/2032	09/02/2031	03/29/2031	11/06/2030	
		Final Maturity	Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
	Without optional redemption *		Date	02/18/2044	02/18/2043	02/18/2042	02/18/2041	05/18/2040	05/18/2039	08/18/2038	11/18/2037	
		Average life	Years	9.88	9.12	8.44	7.83	7.29	6.80	6.36	5.96	
			Date	01/01/2035	03/30/2034	07/26/2033	12/16/2032	05/31/2032	12/04/2031	06/26/2031	02/02/2031	
Series B	With optional redemption *	Final Maturity	Years	23.26	22.76	22.26	21.51	20.76	20.01	19.01	18.25	
			Date	05/18/2048	11/18/2047	05/18/2047	08/18/2046	11/18/2045	02/18/2045	02/18/2044	05/18/2043	
		Average life	Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
	Without optional redemption *		Date	02/18/2044	02/17/2043	02/18/2042	02/18/2041	05/18/2040	05/17/2039	08/18/2038	11/17/2037	
		Average life	Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
			Date	02/18/2044	02/18/2043	02/18/2042	02/18/2041	05/18/2040	05/18/2039	08/18/2038	11/18/2037	
	With optional redemption *	Average life	Years	24.96	24.52	24.06	23.57	23.04	22.47	21.86	21.22	
			Date	01/28/2050	08/21/2049	03/04/2049	09/07/2048	02/28/2048	08/03/2047	12/24/2046	05/05/2046	
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.27	38.27	38.27	38.27	
			Date	02/18/2063	02/18/2063	02/18/2063	02/18/2063	05/18/2063	05/18/2063	05/18/2063	05/18/2063	

* 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	95.76%	8,401,176,712.40	11.31%	97.00%	12,028,000,000.00	8.00%	
Series B	4.24%	372,000,000.00	7.07%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		8,773,176,712.40			12,400,000,000.00		
Reserve Fund	7.07%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		668,045,069.69	2.456%
Service ppal collect not yet credited		35,365,186.67	
Service ints collect not yet credited		22,193,497.51	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.622%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		95,520	115,736
Principal			
Principal outstanding		8,705,429,549.47	12,399,999,730.17
Average loan		91,137.24	107,140.39
Minimum		11.65	13,650.11
Maximum		1,267,176.36	1,716,743.99
Interest rate			
Weighted average (wac)		3.31%	0.57%
Minimum		0.19%	0.00%
Maximum		9.17%	6.65%
Final maturity			
Weighted average (WARM) (months)		231	262
Minimum		03/04/2025	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)		82.99%	87.12%
Mortgage Market: Savings Banks		0.04%	0.03%
Mortgage Market: All Institutions		1.18%	0.71%
Fixed Interest		15.79%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.50	6.96	0.14	7.49
10.01 - 20%	2.03	15.78	0.87	15.91
20.01 - 30%	4.39	25.56	2.00	25.62
30.01 - 40%	9.22	35.63	4.25	35.72
40.01 - 50%	16.12	45.37	9.28	45.59
50.01 - 60%	21.27	55.11	16.14	55.29
60.01 - 70%	21.92	64.97	20.11	65.02
70.01 - 80%	12.78	74.21	20.29	75.13
80.01 - 90%	5.51	84.29	13.71	83.99
90.01 - 100%	2.79	94.38	5.92	94.46
100.01 - 110%	1.35	104.45	3.17	104.43
110.01 - 120%	0.65	114.64	1.66	114.51
120.01 - 130%	0.38	124.85	0.88	124.45
130.01 - 140%	0.28	134.89	0.46	134.35
140.01 - 150%	0.21	144.66	0.33	145.05
150.01 - 160%	0.17	154.63	0.20	154.85
160.01 - 170%	0.12	165.27	0.17	164.95
170.01 - 180%	0.07	175.06	0.12	174.63
180.01 - 190%	0.07	184.12	0.08	184.34
190.01 - 200%	0.06	194.97	0.06	195.25
200.01 - 210%	0.03	203.55	0.06	204.89
210.01 - 220%	0.04	214.56	0.04	214.63
220.01 - 230%	0.03	223.79	0.03	224.81
230.01 - 240%	0.01	230.48	0.03	235.34
240.01 - 250%	0.00	245.66	0.02	243.51
Weighted average (WALT)		59.18		69.60
Minimum		0.00		1.53
Maximum		245.66		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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.63%	0.57%	0.57%	0.60%
Annual Percentage Rate (CPR)	6.16%	7.35%	6.66%	6.66%	6.94%

Geographic distribution		
	Current	At constitution date
Andalucia	18.32%	18.44%
Aragon	1.94%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.39%	2.35%
Basque Country	3.18%	3.40%
Canary Islands	4.85%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.88%	3.82%
Catalonia	22.01%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.39%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.95%	16.63%
Melilla	0.57%	0.56%
Murcia	2.74%	2.66%
Navarra	0.57%	0.58%
Valencia	10.00%	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	2,609	819,751.72	805,491.43	0.00	1,625,243.15	10.96	245,181,819.98	246,807,063.13	74.84	59.76
from > 1 to = 2 months	368	296,041.98	353,792.55	0.00	649,834.53	4.38	38,445,434.59	39,095,269.12	11.85	68.80
from > 2 to = 3 months	33	33,685.78	34,681.83	0.00	68,367.61	0.46	3,262,900.41	3,331,268.02	1.01	64.98
from > 3 to = 6 months	39	100,447.06	57,433.53	0.00	157,880.59	1.06	3,458,165.58	3,616,046.17	1.10	64.98
from > 6 to < 12 months	88	190,351.14	279,982.00	58.08	470,391.22	3.17	8,942,500.97	9,412,892.19	2.85	77.02
from = 12 to < 18 months	99	1,241,016.05	612,945.30	2,617.18	1,856,578.53	12.52	9,774,591.40	11,631,169.93	3.53	74.84
from = 18 to < 24 months	70	4,219,770.45	561,804.40	7,255.10	4,788,829.95	32.29	4,251,625.10	9,040,455.05	2.74	76.99
from ≥ 2 years	55	4,727,127.77	474,763.59	9,884.41	5,211,775.77	35.15	1,648,755.57	6,860,531.34	2.08	88.78
Subtotal	3,361	11,628,191.95	3,180,894.63	19,814.77	14,828,901.35	100.00	314,965,793.60	329,794,694.95	100.00	62.47
Total	3,361	11,628,191.95	3,180,894.63	19,814.77	14,828,901.35		314,965,793.60	329,794,694.95		