

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 04/30/2025
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	
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 (high) (sf) 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	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) AA (sf) BBBsf	A (high) AA 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	
		Final Maturity	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	
			Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
	Without optional redemption *	Average life	Years	9.88	9.12	8.44	7.83	7.29	6.80	6.36	5.96	
		Final Maturity	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	
			Years	23.26	22.76	22.26	21.51	20.76	20.01	19.01	18.25	
Series B	With optional redemption *	Average life	Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
		Final Maturity	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	
			Years	19.01	18.01	17.01	16.01	15.25	14.25	13.50	12.76	
	Without optional redemption *	Average life	Years	24.96	24.52	24.06	23.57	23.04	22.47	21.86	21.27	
		Final Maturity	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	
			Years	38.02	38.02	38.02	38.02	38.27	38.27	38.27	38.27	

* 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	95.76%	8,401,176,712.40	11.31%	97.00%	12,028,000,000.00
Series B	4.24%	372,000,000.00	7.07%	3.00%	372,000,000.00
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		889,047,314.16	2.090%
Service ppal collect not yet credited		37,399,642.08	
Service ints collect not yet credited		20,441,790.30	
Liabilities		Available	Balance
Subordinated Loan L/T			620,000,000.00
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	94,412	115,736
Principal		
Principal outstanding	8,533,771,179.71	12,399,999,730.17
Average loan	90,388.63	107,140.39
Minimum	0.48	13,650.11
Maximum	1,258,660.52	1,716,743.99
Interest rate		
Weighted average (wac)	3.14%	0.57%
Minimum	0.19%	0.00%
Maximum	8.41%	6.65%
Final maturity		
Weighted average (WARM) (months)	229	262
Minimum	05/31/2025	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)	82.91%	87.12%
Mortgage Market: Savings Banks	0.04%	0.03%
Mortgage Market: All Institutions	1.17%	0.71%
Fixed Interest	15.88%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.52	6.99	0.14	7.49
10.01 - 20%	2.08	15.79	0.87	15.91
20.01 - 30%	4.50	25.53	2.00	25.62
30.01 - 40%	9.43	35.60	4.25	35.72
40.01 - 50%	16.33	45.34	9.28	45.59
50.01 - 60%	21.37	55.09	16.14	55.29
60.01 - 70%	21.92	64.94	20.11	65.02
70.01 - 80%	12.42	74.22	20.29	75.13
80.01 - 90%	5.34	84.34	13.71	83.99
90.01 - 100%	2.71	94.39	5.92	94.46
100.01 - 110%	1.31	104.44	3.17	104.43
110.01 - 120%	0.63	114.65	1.66	114.51
120.01 - 130%	0.38	124.82	0.88	124.45
130.01 - 140%	0.28	134.86	0.46	134.35
140.01 - 150%	0.21	144.73	0.33	145.05
150.01 - 160%	0.17	154.62	0.20	154.85
160.01 - 170%	0.11	165.21	0.17	164.95
170.01 - 180%	0.07	174.66	0.12	174.63
180.01 - 190%	0.07	183.98	0.08	184.34
190.01 - 200%	0.06	194.65	0.06	195.25
200.01 - 210%	0.03	202.72	0.06	204.89
210.01 - 220%	0.04	214.19	0.04	214.63
220.01 - 230%	0.03	224.54	0.03	224.81
240.01 - 250%	0.00	244.41	0.02	243.51
Weighted average (WALTV)	58.83		69.60	
Minimum	0.00		1.53	
Maximum	244.41		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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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)	0.57%	0.57%	0.60%	0.57%	0.60%
Annual Percentage Rate (CPR)	6.61%	6.59%	6.97%	6.67%	6.94%

Geographic distribution		
	Current	At constitution date
Andalucia	18.34%	18.44%
Aragon	1.93%	1.95%
Asturias	1.69%	1.68%
Balearic Islands	2.40%	2.35%
Basque Country	3.18%	3.40%
Canary Islands	4.87%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.88%	3.82%
Catalonia	22.00%	21.55%
Ceuta	0.64%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.41%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.93%	16.63%
Melilla	0.57%	0.56%
Murcia	2.73%	2.66%
Navarra	0.58%	0.58%
Valencia	10.00%	10.04%

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Treasury Account
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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	2,623	844,572.33	742,389.59	0.00	1,586,961.92	9.91	243,312,769.83	244,899,731.75	74.89
from > 1 to = 2 months	344	328,979.67	281,715.14	0.00	610,694.81	3.81	35,025,449.11	35,636,143.92	10.90
from > 2 to = 3 months	36	38,849.11	36,300.01	0.00	75,149.17	0.47	3,505,811.39	3,580,960.56	1.10
from > 3 to = 6 months	44	65,577.10	74,331.04	0.00	139,908.14	0.87	4,567,059.30	4,706,967.44	1.44
from > 6 to < 12 months	96	287,868.67	292,989.40	306.48	581,164.55	3.63	9,708,505.05	10,289,669.60	3.15
from = 12 to < 18 months	82	951,029.60	459,459.48	2,431.15	1,412,920.23	8.82	7,647,860.64	9,060,780.87	2.77
from = 18 to < 24 months	78	3,679,172.82	598,633.15	7,593.14	4,285,399.11	26.75	5,303,748.20	9,589,147.31	2.93
from ≥ 2 years	73	6,679,827.62	635,845.95	13,875.81	7,329,549.38	45.75	1,903,315.90	9,232,865.28	2.82
Subtotal	3,376	12,875,876.92	3,121,663.81	24,206.58	16,021,747.31	100.00	310,974,519.42	326,996,266.73	100.00
Total	3,376	12,875,876.92	3,121,663.81	24,206.58	16,021,747.31		310,974,519.42	326,996,266.73	