

Brief report

Date: 03/31/2022
 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 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	100,000.00 12,028,000,000.00 100.00%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	0.0000% 05/18/2022 Gross Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) AAAsf	AA AA AAA 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	0.0000% 05/18/2022 Gross Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) AA (sf) BBB-sf	A (high) AA BBB-	
Total		12,400,000,000.00	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Average life	Years	10.23	9.41	8.66	8.01	7.41	6.89	6.44	6.02
	Final Maturity	Years	Date	06/14/2032	08/16/2031	11/16/2030	03/24/2030	08/18/2029	02/10/2029	08/30/2028	03/28/2028
				21.92	20.92	19.67	18.67	17.41	16.41	15.67	14.67
			Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037	11/18/2036
	Without optional redemption *	Average life	Years	10.38	9.56	8.83	8.17	7.59	7.07	6.61	6.19
	Final Maturity	Years	Date	08/08/2032	10/12/2031	01/12/2031	05/24/2030	10/24/2029	04/18/2029	10/30/2028	05/31/2028
				26.17	25.42	24.92	24.17	23.17	22.17	21.42	20.42
			Date	05/18/2048	08/18/2047	02/18/2047	05/18/2046	05/18/2045	05/18/2044	08/18/2043	08/18/2042
Series B	With optional redemption *	Average life	Years	21.92	20.92	19.67	18.67	17.41	16.41	15.67	14.67
	Final Maturity	Years	Date	02/17/2044	02/18/2043	11/18/2041	11/18/2040	08/17/2039	08/18/2038	11/17/2037	11/18/2036
				21.92	20.92	19.67	18.67	17.41	16.41	15.67	14.67
			Date	02/18/2044	02/18/2043	11/18/2041	11/18/2040	08/18/2039	08/18/2038	11/18/2037	11/18/2036
	Without optional redemption *	Average life	Years	27.85	27.37	26.84	26.28	25.66	24.98	24.25	23.49
	Final Maturity	Years	Date	01/20/2050	07/28/2049	01/18/2049	06/28/2048	11/13/2047	03/09/2047	06/17/2046	09/11/2045
				39.68	39.68	39.68	39.68	39.68	39.68	39.68	39.68
			Date	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061

* 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	97.00%	12,028,000,000.00	8.00%	97.00%	12,028,000,000.00	8.00%
Series B	3.00%	372,000,000.00	5.00%	3.00%	372,000,000.00	5.00%
Issue of Bonds		12,400,000,000.00			12,400,000,000.00	
Reserve Fund	5.00%	620,000,000.00	5.00%		620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	641,058,870.96
Servicer ppal collect not yet credited	48,707,740.50		
Servicer ints collect not yet credited	5,359,824.61		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		633,333.33	0.0000%
Start-up Loan S/T		316,666.67	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	115,534	115,736	
Principal			
Principal outstanding	12,329,826,325.31	12,399,999,730.17	
Average loan	106,720.33	107,140.39	
Minimum	0.38	13,650.11	
Maximum	1,712,423.24	1,716,743.99	
Interest rate			
Weighted average (wac)	0.57%	0.57%	
Minimum	0.00%	0.00%	
Maximum	6.65%	6.65%	
Final maturity			
Weighted average (WARM) (months)	262	262	
Minimum	04/30/2022	04/30/2022	
Maximum	10/31/2061	10/31/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	87.10%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	0.71%	0.71%	
Fixed Interest	12.15%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.14	7.48	0.14	7.49
10.01 - 20%	0.88	15.89	0.87	15.91
20.01 - 30%	2.03	25.61	2.00	25.62
30.01 - 40%	4.31	35.71	4.25	35.72
40.01 - 50%	9.43	45.59	9.28	45.59
50.01 - 60%	16.27	55.29	16.14	55.29
60.01 - 70%	20.14	65.02	20.11	65.02
70.01 - 80%	20.38	75.14	20.29	75.13
80.01 - 90%	13.37	83.98	13.71	83.99
90.01 - 100%	5.86	94.44	5.92	94.46
100.01 - 110%	3.12	104.44	3.17	104.43
110.01 - 120%	1.63	114.55	1.66	114.51
120.01 - 130%	0.86	124.51	0.88	124.45
130.01 - 140%	0.44	134.32	0.46	134.35
140.01 - 150%	0.33	144.89	0.33	145.05
150.01 - 160%	0.20	154.97	0.20	154.85
160.01 - 170%	0.17	165.05	0.17	164.95
170.01 - 180%	0.12	174.58	0.12	174.63
180.01 - 190%	0.08	184.06	0.08	184.34
190.01 - 200%	0.06	195.05	0.06	195.25
200.01 - 210%	0.06	204.67	0.06	204.89
210.01 - 220%	0.05	214.83	0.04	214.63
220.01 - 230%	0.03	225.35	0.03	224.81
230.01 - 240%	0.03	234.86	0.03	235.34
240.01 - 250%	0.02	242.91	0.02	243.51
Weighted average (WALTV)	69.39		69.60	
Minimum	0.00		1.53	
Maximum	247.91		248.35	

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 03/31/2022
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 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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%				0.45%
Annual Percentage Rate (CPR)	5.22%				5.22%

Geographic distribution

	Current	At constitution date
Andalucia	18.43%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.40%	3.40%
Canary Islands	4.56%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.58%	3.58%
Castilla-Leon	3.81%	3.82%
Catalonia	21.58%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.24%	4.24%
La Rioja	0.39%	0.39%
Madrid	16.62%	16.63%
Melilla	0.56%	0.56%
Murcia	2.66%	2.66%
Navarra	0.58%	0.58%
Valencia	10.04%	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	3,226	1,270,274.91	189,544.97	0.00	1,459,819.88	99.88	336,493,254.57	337,953,074.45	99.94	72.26
from > 1 to = 2 months	2	1,452.94	283.60	0.00	1,736.54	0.12	196,432.56	198,169.10	0.06	93.00
Subtotal	3,228	1,271,727.85	189,828.57	0.00	1,461,556.42	100.00	336,689,687.13	338,151,243.55	100.00	72.27
Total	3,228	1,271,727.85	189,828.57	0.00	1,461,556.42		336,689,687.13	338,151,243.55		

Additional information