

Brief report

Date: 09/30/2022  
 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 N° 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	95,798.55 11,522,649,594.00 95.80%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	0.4830% 11/18/2022 118.247344 Gross 95.780349 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (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	0.5830% 11/18/2022 148.988889 Gross 120.681000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) AA (sf) BBB-sf	A (high) AA BBB-	
Total		11,894,649,594.00	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)						1,25	1,44
				1,00	1,00	1,00	1,00	1,00	1,00		
Series A	With optional redemption *	Average life	Years	10.21	9.37	8.62	7.96	7.38	6.86	6.40	5.99
		Final Maturity	Years	21.76	20.52	19.27	18.27	17.26	16.26	15.26	14.52
		Date		05/18/2044	02/18/2043	11/18/2041	11/18/2040	11/18/2039	11/18/2038	11/18/2037	02/18/2037
	Without optional redemption *	Average life	Years	10.36	9.53	8.90	8.15	7.57	7.05	6.58	6.17
		Final Maturity	Years	25.77	25.27	24.52	23.76	22.76	22.02	21.01	20.01
		Date		05/18/2048	11/18/2047	02/18/2047	05/18/2046	05/18/2045	08/18/2044	08/18/2043	08/18/2042
Series B	With optional redemption *	Average life	Years	21.76	20.52	19.27	18.27	17.26	16.26	15.26	14.52
		Final Maturity	Years	21.76	20.52	19.27	18.27	17.26	16.26	15.26	14.52
		Date		05/18/2044	02/18/2043	11/18/2041	11/18/2040	11/18/2039	11/18/2038	11/18/2037	02/18/2037
	Without optional redemption *	Average life	Years	27.46	26.99	26.47	25.93	25.32	24.66	23.95	23.21
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
		Date		11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	02/18/2062

\* 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		At issue date		
	% CE	% CE	% CE	% CE	
Series A	96.87%	11,522,649,594.00	8.34%	97.00%	12,028,000,000.00
Series B	3.13%	372,000,000.00	5.21%	3.00%	372,000,000.00
Issue of Bonds		11,894,649,594.00			12,400,000,000.00
Reserve Fund	5.21%	620,000,000.00	5.00%		620,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	799,285,038.67	0.236%	
Servicer ppal collect not yet credited	50,098,796.84		
Servicer ints collect not yet credited	10,213,515.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	0.433%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		434,796.11	0.433%
Start-up Loan S/T		289,864.08	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	112,655	115,736	
Principal			
Principal outstanding	11,677,875,321.19	12,399,999,730.17	
Average loan	103,660.52	107,140.39	
Minimum	0.21	13,650.11	
Maximum	1,539,593.01	1,716,743.99	
Interest rate			
Weighted average (wac)	1.34%	0.57%	
Minimum	0.00%	0.00%	
Maximum	7.25%	6.65%	
Final maturity			
Weighted average (WARM) (months)	257	262	
Minimum	10/31/2022	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)	86.89%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	0.71%	0.71%	
Fixed Interest	12.36%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.18	7.25	0.14	7.49
10.01 - 20%	1.01	15.83	0.87	15.91
20.01 - 30%	2.28	25.59	2.00	25.62
30.01 - 40%	4.92	35.65	4.25	35.72
40.01 - 50%	10.59	45.59	9.28	45.59
50.01 - 60%	17.16	55.29	16.14	55.29
60.01 - 70%	20.44	64.98	20.11	65.02
70.01 - 80%	21.10	75.10	20.29	75.13
80.01 - 90%	10.79	84.27	13.71	83.99
90.01 - 100%	5.19	94.56	5.92	94.46
100.01 - 110%	2.70	104.38	3.17	104.43
110.01 - 120%	1.45	114.47	1.66	114.41
120.01 - 130%	0.74	124.52	0.88	124.55
130.01 - 140%	0.38	134.66	0.46	134.35
140.01 - 150%	0.30	144.39	0.33	145.05
150.01 - 160%	0.20	154.93	0.20	154.85
160.01 - 170%	0.16	164.99	0.17	164.95
170.01 - 180%	0.11	174.85	0.12	174.63
180.01 - 190%	0.06	184.93	0.08	184.34
190.01 - 200%	0.07	195.30	0.06	195.25
200.01 - 210%	0.06	204.72	0.06	204.89
210.01 - 220%	0.03	213.77	0.04	214.63
220.01 - 230%	0.03	224.82	0.03	224.81
230.01 - 240%	0.04	234.62	0.03	235.34
240.01 - 250%	0.01	242.03	0.02	243.51
Weighted average (WALTV)	67.68		69.60	
Minimum	0.00		1.53	
Maximum	245.38		248.35	

# BBVA RMBS 21 Fondo de Titulización

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.47%	0.44%		0.45%
Annual Percentage Rate (CPR)	5.42%	5.49%	5.16%		5.30%

Geographic distribution		
	Current	At constitution date
Andalucia	18.40%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.33%	2.35%
Basque Country	3.39%	3.40%
Canary Islands	4.58%	4.56%
Cantabria	1.30%	1.29%
Castilla-La Mancha	3.58%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.65%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.27%	4.24%
La Rioja	0.39%	0.39%
Madrid	16.52%	16.63%
Melilla	0.56%	0.56%
Murcia	2.67%	2.66%
Navarra	0.58%	0.58%
Valencia	10.06%	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	2,905	1,080,129.17	336,220.18	0.00	1,416,349.35	81.30	293,985,689.02	295,402,038.37	92.54	70.40
from > 1 to = 2 months	188	175,447.86	47,694.96	0.00	223,142.82	12.81	18,670,655.78	18,893,798.60	5.92	76.25
from > 2 to = 3 months	14	16,735.58	4,344.76	0.00	21,080.34	1.21	1,512,430.56	1,533,510.90	0.48	60.86
from > 3 to = 6 months	19	30,890.38	8,780.63	0.00	39,671.01	2.28	1,996,629.24	2,036,300.25	0.64	75.97
from > 6 to < 12 months	13	35,359.66	6,514.63	0.00	41,874.29	2.40	1,290,943.99	1,332,818.28	0.42	70.25
Subtotal	3,139	1,338,562.65	403,555.16	0.00	1,742,117.81	100.00	317,456,348.59	319,198,466.40	100.00	70.70
Total	3,139	1,338,562.65	403,555.16	0.00	1,742,117.81		317,456,348.59	319,198,466.40		

### Additional information