

Brief report

Date: 10/31/2022
 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 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)							
				1.01	0.34	0.51	0.69	0.87	1.06	1.25	1.44
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	11/01/2032	12/27/2031	03/28/2031	08/03/2030	01/03/2030	06/27/2029	01/07/2029	08/12/2028
			Date	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	12/23/2032	02/26/2032	06/04/2031	10/09/2030	03/10/2030	09/02/2029	03/16/2029	10/15/2028
			Date	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	05/18/2044	02/17/2043	11/18/2041	11/18/2040	11/17/2039	11/18/2038	11/18/2037	02/18/2037
			Date	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	01/27/2050	08/07/2049	01/31/2049	07/16/2048	12/08/2047	04/09/2047	07/23/2046	10/25/2045
			Date	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.53
			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	% CE		
Series A	96.87%	11,522,649,594.00	8.34%	97.00%	12,028,000,000.00	8.00%
Series B	3.13%	372,000,000.00	5.21%	3.00%	372,000,000.00	5.00%
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	944,910,511.97	0.236%	
Servicer ppal collect not yet credited	42,720,279.81		
Servicer ints collect not yet credited	11,889,974.23		
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		724,660.19	0.433%
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	112,035	115,736	
Principal			
Principal outstanding	11,551,217,774.93	12,399,999,730.17	
Average loan	103,103.65	107,140.39	
Minimum	0.46	13,650.11	
Maximum	1,529,750.15	1,716,743.99	
Interest rate			
Weighted average (wac)	1.68%	0.57%	
Minimum	0.00%	0.00%	
Maximum	7.25%	6.65%	
Final maturity			
Weighted average (WARM) (months)	256	262	
Minimum	11/30/2022	04/30/2022	
Maximum	07/31/2062	10/31/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	86.81%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	0.73%	0.71%	
Fixed Interest	12.43%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.19	7.25	0.14	7.49
10.01 - 20%	1.06	15.86	0.87	15.91
20.01 - 30%	2.39	25.56	2.00	25.62
30.01 - 40%	5.25	35.65	4.25	35.72
40.01 - 50%	11.24	45.58	9.28	45.59
50.01 - 60%	17.80	55.28	16.14	55.29
60.01 - 70%	20.66	64.99	20.11	65.02
70.01 - 80%	20.78	75.04	20.29	75.13
80.01 - 90%	9.84	84.27	13.71	83.99
90.01 - 100%	4.93	94.49	5.92	94.46
100.01 - 110%	2.48	104.42	3.17	104.43
110.01 - 120%	1.30	114.52	1.66	114.51
120.01 - 130%	0.66	124.44	0.88	124.45
130.01 - 140%	0.37	134.88	0.46	134.35
140.01 - 150%	0.28	144.47	0.33	145.05
150.01 - 160%	0.19	155.00	0.20	154.85
160.01 - 170%	0.16	164.84	0.17	164.95
170.01 - 180%	0.11	174.67	0.12	174.63
180.01 - 190%	0.06	184.49	0.08	184.34
190.01 - 200%	0.07	194.73	0.06	195.25
200.01 - 210%	0.06	205.42	0.06	204.89
210.01 - 220%	0.03	214.05	0.04	214.63
220.01 - 230%	0.03	225.04	0.03	224.81
230.01 - 240%	0.03	234.60	0.03	235.34
240.01 - 250%	0.01	241.83	0.02	243.51
Weighted average (WALTV)	66.76		69.60	
Minimum	0.00		1.53	
Maximum	244.96		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)	0.45%	0.45%	0.46%		0.46%
Annual Percentage Rate (CPR)	5.32%	5.25%	5.43%		5.34%

Geographic distribution

	Current	At constitution date
Andalucia	18.39%	18.44%
Aragon	1.96%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.33%	2.35%
Basque Country	3.37%	3.40%
Canary Islands	4.60%	4.56%
Cantabria	1.30%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.83%	3.82%
Catalonia	21.68%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.27%	4.24%
La Rioja	0.39%	0.39%
Madrid	16.47%	16.63%
Melilla	0.56%	0.56%
Murcia	2.67%	2.66%
Navarra	0.58%	0.58%
Valencia	10.08%	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	3,063	1,146,375.82	428,529.03	0.00	1,574,904.85	80.56	316,415,133.18	317,990,038.03	92.43	69.75
from > 1 to = 2 months	191	178,217.35	60,624.58	0.00	238,841.93	12.22	19,640,666.14	19,879,508.07	5.78	78.25
from > 2 to = 3 months	18	22,500.97	6,005.25	0.00	28,506.22	1.46	1,977,577.48	2,006,083.70	0.58	77.79
from > 3 to = 6 months	21	31,326.80	10,722.54	0.00	42,049.34	2.15	1,918,681.52	1,960,730.86	0.57	62.40
from > 6 to < 12 months	20	57,852.18	12,799.76	0.00	70,651.94	3.61	2,132,096.37	2,202,748.31	0.64	77.06
Subtotal	3,313	1,436,273.12	518,681.16	0.00	1,954,954.28	100.00	342,084,154.69	344,039,108.97	100.00	70.23
Total	3,313	1,436,273.12	518,681.16	0.00	1,954,954.28					

Additional information