BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 12/31/2022
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 Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

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Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / S&P / SCOPE Current	Original
Series A ES0305643001	03/24/2022 120,280	92,955.23 11,180,655,064.40 92.96%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	1.9530% 02/20/2023 474.025195 Gross 383.960408 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	2.0530% 02/20/2023 536.061111 Gross 434.209500 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		11,552,655,064.40	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)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	10.32	9.47	8.71	8.05	7.46	6.93	6.45	6.04
			Date	03/10/2033	05/06/2032	08/01/2031	12/02/2030	05/01/2030	10/20/2029	04/29/2029	11/29/2028
		Final Maturity	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26	14.51
			Date	05/18/2044	05/18/2043	02/18/2042	02/18/2041	02/18/2040	02/18/2039	02/18/2038	05/18/2037
	Without optional redemption *	Average life	Years	10.47	9.63	8.89	8.23	7.64	7.11	6.64	6.22
			Date	05/05/2033	07/04/2032	10/07/2031	02/08/2031	07/07/2030	12/27/2029	07/08/2029	02/03/2029
		Final Maturity	Years	25.52	25.02	24.27	23.76	22.76	22.02	21.01	20.01
			Date	05/18/2048	11/18/2047	02/18/2047	08/18/2046	08/18/2045	11/18/2044	11/18/2043	11/18/2042
Series B	With optional redemption *	Average life	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26	14.51
			Date	05/18/2044	05/17/2043	02/18/2042	02/17/2041	02/18/2040	02/18/2039	02/18/2038	05/18/2037
		Final Maturity	Years	21.51	20.51	19.27	18.27	17.26	16.26	15.26	14.51
			Date	05/18/2044	05/18/2043	02/18/2042	02/18/2041	02/18/2040	02/18/2039	02/18/2038	05/18/2037
	Without optional redemption *	Average life	Years	27.27	26.80	26.30	25.77	25.18	24.53	23.84	23.11
			Date	02/18/2050	08/30/2049	02/28/2049	08/17/2048	01/14/2048	05/25/2047	09/14/2046	12/23/2045
		Final Maturity	Years	39.78	39.78	39.78	39.78	40.03	40.03	40.03	39.78
			Date	08/18/2062	08/18/2062	08/18/2062	08/18/2062	11/18/2062	11/18/2062	11/18/2062	08/18/2062

* 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		% CE	At issue date		% CE
Series A	96.78%	11,180,655,064.40	8.59%	97.00%	12,028,000,000.00	8.00%
Series B	3.22%	372,000,000.00	5.37%	3.00%	372,000,000.00	5.00%
Issue of Bonds		11,552,655,064.40			12,400,000,000.00	
Reserve Fund	5.37%	620,000,000.00		5.00%	620,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		847,232,045.66	1.722%
Servicer ppal collect not yet credited		50,295,799.99	
Servicer ints collect not yet credited		17,734,898.07	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		620,000,000.00	1.903%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		362,330.09	1.903%
Start-up Loan S/T		289,864.08	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	110,920	115,736
Principal		
Principal outstanding	11,294,176,131.93	12,399,999,730.17
Average loan	101,822.72	107,140.39
Minimum	77.71	13,650.11
Maximum	1,510,021.35	1,716,743.99
Interest rate		
Weighted average (wac)	2.52%	0.57%
Minimum	0.00%	0.00%
Maximum	7.98%	6.65%
Final maturity		
Weighted average (WARM) (months)	254	262
Minimum	01/01/2023	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)	86.42%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	0.87%	0.71%
Fixed Interest	12.67%	12.13%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.22	7.21	0.14	7.49
10.01 - 20%	1.12	15.82	0.87	15.91
20.01 - 30%	2.55	25.53	2.00	25.62
30.01 - 40%	5.48	35.62	4.25	35.72
40.01 - 50%	11.55	45.57	9.28	45.59
50.01 - 60%	17.92	55.26	16.14	55.29
60.01 - 70%	20.62	64.99	20.11	65.02
70.01 - 80%	20.58	74.99	20.29	75.13
80.01 - 90%	9.46	84.31	13.71	83.99
90.01 - 100%	4.77	94.47	5.92	94.46
100.01 - 110%	2.43	104.39	3.17	104.43
110.01 - 120%	1.27	114.55	1.66	114.51
120.01 - 130%	0.64	124.52	0.88	124.45
130.01 - 140%	0.37	134.95	0.46	134.35
140.01 - 150%	0.27	144.30	0.33	145.05
150.01 - 160%	0.20	155.05	0.20	154.85
160.01 - 170%	0.15	164.96	0.17	164.95
170.01 - 180%	0.11	174.59	0.12	174.63
180.01 - 190%	0.06	184.90	0.08	184.34
190.01 - 200%	0.07	194.74	0.06	195.25
200.01 - 210%	0.06	205.33	0.06	204.89
210.01 - 220%	0.03	214.24	0.04	214.63
220.01 - 230%	0.03	224.95	0.03	224.81
230.01 - 240%	0.04	234.27	0.03	235.34
240.01 - 250%	0.00	242.42	0.02	243.51
Weighted average (WALTV)		66.30		69.60
Minimum		0.03		1.53
Maximum		244.38		248.35

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.64%	0.57%		0.52%
Annual Percentage Rate (CPR)	8.56%	7.45%	6.57%		6.01%

Geographic distribution

	Current	At constitution date
Andalucia	18.37%	18.44%
Aragon	1.95%	1.95%
Asturias	1.69%	1.68%
Balearic Islands	2.34%	2.35%
Basque Country	3.35%	3.40%
Canary Islands	4.62%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.83%	3.82%
Catalonia	21.76%	21.55%
Ceuta	0.64%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.26%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.40%	16.63%
Melilla	0.56%	0.56%
Murcia	2.68%	2.66%
Navarra	0.58%	0.58%
Valencia	10.10%	10.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	2,969	1,014,626.45	614,756.95	0.00	1,629,383.40	75.71	296,305,513.40	297,934,896.80	90.41	69.01
from > 1 to = 2 months	229	207,219.14	101,822.81	0.00	309,041.95	14.36	23,182,348.42	23,491,390.37	7.13	73.54
from > 2 to = 3 months	25	34,218.68	18,357.06	0.00	52,575.74	2.44	2,926,332.81	2,978,908.55	0.90	83.10
from > 3 to = 6 months	17	29,265.16	11,060.67	0.00	40,325.83	1.87	1,827,104.97	1,867,430.80	0.57	76.32
from > 6 to < 12 months	33	93,145.00	27,556.96	0.00	120,701.96	5.61	3,140,064.57	3,260,766.53	0.99	73.84
Subtotal	3,273	1,378,474.43	773,554.45	0.00	2,152,028.88	100.00	327,381,364.17	329,533,393.05	100.00	69.50
Total	3,273	1,378,474.43	773,554.45	0.00	2,152,028.88		327,381,364.17	329,533,393.05		

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