BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 04/30/2023
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	89,810.51 10,802,408,142.80 89.81%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.8530% 05/18/2023 619.221014 Gross 501.569021 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (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	2.9530% 05/18/2023 713.641667 Gross 578.049750 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) AA (sf) BBB-sf	A (high) AA BBB-
Total		11,174,408,142.80	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	10.55	9.68	8.90	8.20	7.59	7.04	6.55	6.13
			Date	09/05/2033	10/21/2032	01/13/2032	05/01/2031	09/20/2030	03/05/2030	09/07/2029	04/05/2029
		Final Maturity	Years	21.51	20.50	19.50	18.25	17.25	16.25	15.25	14.50
			Date	08/18/2044	08/18/2043	08/18/2042	05/18/2041	05/18/2040	05/18/2039	05/18/2038	08/18/2037
	Without optional redemption *	Average life	Years	10.71	9.84	9.08	8.39	7.79	7.24	6.75	6.32
			Date	11/01/2033	12/21/2032	03/17/2032	07/11/2031	12/01/2030	05/17/2030	11/20/2029	06/14/2029
		Final Maturity	Years	25.51	25.01	24.25	23.51	22.76	22.01	21.01	20.25
			Date	08/18/2048	02/18/2048	05/18/2047	08/18/2046	11/18/2045	02/18/2045	02/18/2044	05/18/2043
Series B	With optional redemption *	Average life	Years	21.51	20.50	19.50	18.25	17.25	16.25	15.25	14.50
			Date	08/18/2044	08/18/2043	08/18/2042	05/18/2041	05/18/2040	05/18/2039	05/18/2038	08/17/2037
		Final Maturity	Years	21.51	20.50	19.50	18.25	17.25	16.25	15.25	14.50
			Date	08/18/2044	08/18/2043	08/18/2042	05/18/2041	05/18/2040	05/18/2039	05/18/2038	08/18/2037
	Without optional redemption *	Average life	Years	27.11	26.66	26.16	25.65	25.08	24.46	23.79	23.08
			Date	03/26/2050	10/10/2049	04/13/2049	10/06/2048	03/13/2048	07/30/2047	11/28/2046	03/16/2046
		Final Maturity	Years	38.77	38.77	38.77	38.77	38.77	39.02	39.02	39.02
			Date	11/18/2061	11/18/2061	11/18/2061	11/18/2061	11/18/2061	02/18/2062	02/18/2062	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		% CE	At issue date		% CE
Series A	96.67%	10,802,408,142.80	8.88%	97.00%	12,028,000,000.00	8.00%
Series B	3.33%	372,000,000.00	5.55%	3.00%	372,000,000.00	5.00%
Issue of Bonds		11,174,408,142.80			12,400,000,000.00	
Reserve Fund	5.55%	620,000,000.00		5.00%	620,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		975,383,954.46	2.639%
Servicer ppal collect not yet credited		40,361,073.35	
Servicer ints collect not yet credited		27,186,409.81	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		620,000,000.00	2.803%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		579,728.15	2.803%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	108,486	115,736
Principal		
Principal outstanding	10,840,344,316.06	12,399,999,730.17
Average loan	99,923.90	107,140.39
Minimum	44.20	13,650.11
Maximum	1,470,390.82	1,716,743.99
Interest rate		
Weighted average (wac)	3.58%	0.57%
Minimum	0.00%	0.00%
Maximum	9.53%	6.65%
Final maturity		
Weighted average (WARM) (months)	250	262
Minimum	05/05/2023	04/30/2022
Maximum	01/31/2062	10/31/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	85.80%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	1.05%	0.71%
Fixed Interest	13.11%	12.13%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.26	7.20	0.14	7.49
10.01 - 20%	1.24	15.89	0.87	15.91
20.01 - 30%	2.80	25.54	2.00	25.62
30.01 - 40%	5.84	35.65	4.25	35.72
40.01 - 50%	11.96	45.51	9.28	45.59
50.01 - 60%	18.41	55.25	16.14	55.29
60.01 - 70%	20.59	64.99	20.11	65.02
70.01 - 80%	20.14	74.78	20.29	75.13
80.01 - 90%	8.79	84.40	13.71	83.99
90.01 - 100%	4.50	94.46	5.92	94.46
100.01 - 110%	2.31	104.41	3.17	104.43
110.01 - 120%	1.20	114.63	1.66	114.51
120.01 - 130%	0.58	124.53	0.88	124.45
130.01 - 140%	0.38	134.99	0.46	134.35
140.01 - 150%	0.25	144.54	0.33	145.05
150.01 - 160%	0.20	155.10	0.20	154.85
160.01 - 170%	0.14	165.00	0.17	164.95
170.01 - 180%	0.11	174.62	0.12	174.63
180.01 - 190%	0.06	185.00	0.08	184.34
190.01 - 200%	0.07	194.17	0.06	195.25
200.01 - 210%	0.06	204.66	0.06	204.89
210.01 - 220%	0.03	215.18	0.04	214.63
220.01 - 230%	0.04	225.32	0.03	224.81
230.01 - 240%	0.03	233.91	0.03	235.34
240.01 - 250%	0.00	243.21	0.02	243.51
Weighted average (WALTV)		65.45		69.60
Minimum		0.03		1.53
Maximum		243.21		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)	0.57%	0.64%	0.69%	0.58%	0.56%
Annual Percentage Rate (CPR)	6.68%	7.40%	7.92%	6.74%	6.51%

Geographic distribution

	Current	At constitution date
Andalucia	18.36%	18.44%
Aragon	1.95%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.34%	2.35%
Basque Country	3.31%	3.40%
Canary Islands	4.65%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.58%	3.58%
Castilla-Leon	3.82%	3.82%
Catalonia	21.85%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.28%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.29%	16.63%
Melilla	0.57%	0.56%
Murcia	2.69%	2.66%
Navarra	0.58%	0.58%
Valencia	10.11%	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	4,548	1,388,241.49	1,550,977.66	0.00	2,939,219.15	73.24	475,321,522.27	478,260,741.42	90.19	66.92
from > 1 to = 2 months	307	241,251.06	249,656.10	0.00	490,907.16	12.23	32,453,581.58	32,944,488.74	6.21	74.49
from > 2 to = 3 months	59	68,124.71	73,251.93	0.00	141,376.64	3.52	7,000,092.70	7,141,469.34	1.35	76.74
from > 3 to = 6 months	38	56,075.39	63,506.38	0.00	119,581.77	2.98	4,832,389.43	4,951,971.20	0.93	80.74
from > 6 to < 12 months	48	119,124.21	78,456.57	0.00	197,580.78	4.92	4,757,687.81	4,955,268.59	0.93	77.19
from = 12 to < 18 months	19	85,931.53	38,297.08	0.00	124,228.61	3.10	1,924,123.01	2,048,351.62	0.39	77.46
Subtotal	5,019	1,958,748.39	2,054,145.72	0.00	4,012,894.11	100.00	526,289,396.80	530,302,290.91	100.00	67.69
Total	5,019	1,958,748.39	2,054,145.72	0.00	4,012,894.11		526,289,396.80	530,302,290.91		

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