

Brief report

Date: 11/30/2023  
 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 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	Current	Original	
Series A ES0305643001	03/24/2022 120,280	81,723.79 9,829,737,461.20 81.72%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	4.1520% 02/19/2024 857.718417 Gross 694.751918 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial	AA (high) 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	4.2520% 02/19/2024 1,074.811111 Gross 870.597000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial	AA (low) (sf) AA (sf) BBB-sf	A (high) AA BBB-	
Total		10,201,737,461.20	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	Option	Type	% 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	10.62	9.74	8.96	8.26	7.62	7.09	6.59	6.16	
		Final Maturity	07/02/2034	08/13/2033	11/01/2032	02/21/2032	07/02/2031	12/19/2030	06/20/2030	01/14/2030	
		Date	21.01	20.01	19.01	18.01	16.76	16.01	15.01	14.26	
	Without optional redemption *	Average life	10.79	9.92	9.15	8.46	7.84	7.29	6.80	6.36	
		Final Maturity	08/31/2034	10/18/2033	01/09/2033	05/03/2032	09/21/2031	03/04/2031	09/06/2030	03/28/2030	
		Date	24.76	24.26	23.76	23.01	22.26	21.51	20.76	19.76	
Series B	With optional redemption *	Average life	21.01	20.01	19.01	18.01	16.76	16.01	15.01	14.26	
		Final Maturity	11/18/2044	11/18/2043	11/18/2042	11/18/2041	08/17/2040	11/17/2039	11/18/2038	02/18/2038	
		Date	11/18/2044	11/18/2043	11/18/2042	11/18/2041	08/18/2040	11/18/2039	11/18/2038	02/18/2038	
	Without optional redemption *	Average life	26.45	26.00	25.53	25.03	24.49	23.91	23.28	22.62	
		Final Maturity	04/25/2050	11/13/2049	05/25/2049	11/23/2048	05/12/2048	10/12/2047	02/25/2047	06/27/2046	
		Date	38.27	38.27	38.27	38.27	38.27	38.27	38.52	38.52	
Date			02/18/2062	02/18/2062	02/18/2062	02/18/2062	02/18/2062	02/18/2062	05/18/2062		

\* 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	% CE
Series A	96.35%	9,829,737,461.20	9.73%	97.00%	12,028,000,000.00	8.00%
Series B	3.65%	372,000,000.00	6.08%	3.00%	372,000,000.00	5.00%
Issue of Bonds		10,201,737,461.20			12,400,000,000.00	
Reserve Fund	6.08%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		692,613,818.47	3.946%
Servicer ppal collect not yet credited		39,465,359.48	
Servicer ints collect not yet credited		32,583,048.36	
<b>Liabilities</b>			
	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	4.102%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		362,330.09	4.102%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
	Current		At constitution date	
	Count		Count	
Count	104,374		115,736	
Principal				
Principal outstanding	10,095,423,370.27		12,399,999,730.17	
Average loan	96,723.55		107,140.39	
Minimum	0.00		13,650.11	
Maximum	1,400,479.09		1,716,743.99	
Interest rate				
Weighted average (wac)	4.40%		0.57%	
Minimum	0.19%		0.00%	
Maximum	10.07%		6.65%	
Final maturity				
Weighted average (WARM) (months)	244		262	
Minimum	12/31/2023		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)	84.72%		87.12%	
Mortgage Market: Savings Banks	0.03%		0.03%	
Mortgage Market: All Institutions	1.18%		0.71%	
Fixed Interest	14.06%		12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.34	7.05	0.14	7.49
10.01 - 20%	1.53	15.82	0.87	15.91
20.01 - 30%	3.38	25.56	2.00	25.62
30.01 - 40%	7.06	35.67	4.25	35.72
40.01 - 50%	13.64	45.43	9.28	45.59
50.01 - 60%	19.70	55.20	16.14	55.29
60.01 - 70%	21.45	65.07	20.11	65.02
70.01 - 80%	17.29	74.36	20.29	75.13
80.01 - 90%	7.20	84.42	13.71	83.99
90.01 - 100%	3.82	94.43	5.92	94.46
100.01 - 110%	1.89	104.40	3.17	104.43
110.01 - 120%	0.93	114.43	1.66	114.51
120.01 - 130%	0.49	124.40	0.88	124.45
130.01 - 140%	0.35	134.38	0.46	134.35
140.01 - 150%	0.23	144.67	0.33	144.05
150.01 - 160%	0.20	154.92	0.20	154.85
160.01 - 170%	0.14	164.94	0.17	164.95
170.01 - 180%	0.09	174.64	0.12	174.63
180.01 - 190%	0.08	185.59	0.08	184.34
190.01 - 200%	0.05	194.67	0.06	195.25
200.01 - 210%	0.06	204.20	0.06	204.89
210.01 - 220%	0.03	216.15	0.04	214.63
220.01 - 230%	0.03	225.09	0.03	224.81
230.01 - 240%	0.01	232.98	0.03	235.34
240.01 - 250%	0.00	241.56	0.02	243.51
Weighted average (WALTV)		62.92		69.60
Minimum		0.00		1.53
Maximum		253.71		248.35

Additional information

# BBVA RMBS 21 Fondo de Titulización

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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)	0.69%	0.66%	0.64%	0.67%	0.59%
Annual Percentage Rate (CPR)	7.98%	7.62%	7.40%	7.75%	6.89%

### Geographic distribution

	Current	At constitution date
Andalucia	18.35%	18.44%
Aragon	1.96%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.35%	2.35%
Basque Country	3.26%	3.40%
Canary Islands	4.71%	4.56%
Cantabria	1.29%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.85%	3.82%
Catalonia	21.89%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.32%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.13%	16.63%
Melilla	0.56%	0.56%
Murcia	2.72%	2.66%
Navarra	0.57%	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	%				
<i>Delinquencies</i>										
Up to 1 month	3,773	1,072,890.74	1,613,622.71	0.00	2,686,513.45	53.95	383,740,221.65	386,426,735.10	82.83	64.78
from > 1 to = 2 months	441	292,818.34	509,191.05	0.00	802,009.39	16.11	46,952,634.40	47,754,643.79	10.24	74.03
from > 2 to = 3 months	37	32,783.18	70,533.43	0.00	103,316.61	2.07	5,049,860.76	5,153,177.37	1.10	75.84
from > 3 to = 6 months	62	103,230.44	129,982.86	0.00	233,213.30	4.68	6,434,272.17	6,667,485.47	1.43	77.79
from > 6 to < 12 months	128	332,159.67	489,823.26	47.44	822,030.37	16.51	15,215,686.54	16,037,716.91	3.44	77.34
from = 12 to < 18 months	38	141,669.49	157,488.28	162.45	299,320.22	6.01	3,797,677.62	4,096,997.84	0.88	75.59
from = 18 to < 24 months	4	20,059.91	12,910.65	0.00	32,970.56	0.66	371,172.73	404,143.29	0.09	112.28
Subtotal	4,483	1,995,611.77	2,983,552.24	209.89	4,979,373.90	100.00	461,561,525.87	466,540,899.77	100.00	66.37
Total	4,483	1,995,611.77	2,983,552.24	209.89	4,979,373.90		461,561,525.87	466,540,899.77		

### Additional information