BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 08/31/2024
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

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 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	74,125.66 8,915,834,384.80 74.13%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	3.6920% 11/18/2024 691.781840 Gross 560.343290 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	3.7920% 11/18/2024 958.533333 Gross 776.412000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBB-sf	A (high) AA BBB-
Total		9,287,834,384.80	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

				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% Monthly CPR (SMM)			0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% 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	10.14	9.31	8.58	7.92	7.33	6.81	6.33	5.92
			Date	10/07/2034	12/09/2033	03/15/2033	07/19/2032	12/17/2031	06/08/2031	12/15/2030	07/18/2030
		Final Maturity	Years	20.01	19.01	18.01	17.01	16.01	15.01	14.01	13.26
			Date	08/18/2044	08/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	08/18/2038	11/18/2037
	Without optional redemption *	Average life	Years	10.32	9.51	8.79	8.14	7.56	7.04	6.58	6.16
			Date	12/12/2034	02/19/2034	05/31/2033	10/07/2032	03/09/2032	09/02/2031	03/16/2031	10/14/2030
		Final Maturity	Years	24.01	23.52	22.76	22.26	21.52	20.52	19.76	19.01
			Date	08/18/2048	02/18/2048	05/18/2047	11/18/2046	02/18/2046	02/18/2045	05/18/2044	08/18/2043
Series B	With optional redemption *	Average life	Years	20.01	19.01	18.01	17.01	16.01	15.01	14.01	13.26
			Date	08/18/2044	08/17/2043	08/18/2042	08/17/2041	08/18/2040	08/17/2039	08/18/2038	11/18/2037
		Final Maturity	Years	20.01	19.01	18.01	17.01	16.01	15.01	14.01	13.26
			Date	08/18/2044	08/18/2043	08/18/2042	08/18/2041	08/18/2040	08/18/2039	08/18/2038	11/18/2037
	Without optional redemption *	Average life	Years	25.60	25.16	24.69	24.20	23.67	23.10	22.48	21.83
			Date	03/20/2050	10/10/2049	04/20/2049	10/24/2048	04/14/2048	09/18/2047	02/05/2047	06/13/2046
		Final Maturity	Years	38.77	38.77	38.77	38.77	38.77	38.77	38.77	38.77
			Date	05/18/2063	05/18/2063	05/18/2063	05/18/2063	05/18/2063	05/18/2063	05/18/2063	05/18/2063

* 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	95.99%	8,915,834,384.80	10.69%	97.00%	12,028,000,000.00	8.00%
Series B	4.01%	372,000,000.00	6.68%	3.00%	372,000,000.00	5.00%
Issue of Bonds		9,287,834,384.80			12,400,000,000.00	
Reserve Fund	6.68%	620,000,000.00		5.00%	620,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		658,485,227.77	3.499%
Servicer ppal collect not yet credited		33,241,953.42	
Servicer ints collect not yet credited		27,934,130.31	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		620,000,000.00	3.642%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		144,932.03	3.642%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	98,911	115,736
Principal		
Principal outstanding	9,228,722,683.47	12,399,999,730.17
Average loan	93,303.30	107,140.39
Minimum	2.21	13,650.11
Maximum	1,310,961.12	1,716,743.99
Interest rate		
Weighted average (wac)	4.09%	0.57%
Minimum	0.19%	0.00%
Maximum	9.67%	6.65%
Final maturity		
Weighted average (WARM) (months)	236	262
Minimum	09/30/2024	04/30/2022
Maximum	01/31/2063	10/31/2061
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	83.39%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	1.19%	0.71%
Fixed Interest	15.38%	12.13%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.44	6.93	0.14	7.49
10.01 - 20%	1.85	15.78	0.87	15.91
20.01 - 30%	4.11	25.57	2.00	25.62
30.01 - 40%	8.53	35.62	4.25	35.72
40.01 - 50%	15.52	45.32	9.28	45.59
50.01 - 60%	21.06	55.10	16.14	55.29
60.01 - 70%	21.89	65.01	20.11	65.02
70.01 - 80%	14.05	74.25	20.29	75.13
80.01 - 90%	5.88	84.39	13.71	83.99
90.01 - 100%	2.96	94.44	5.92	94.46
100.01 - 110%	1.44	104.42	3.17	104.43
110.01 - 120%	0.72	114.55	1.66	114.51
120.01 - 130%	0.42	124.91	0.88	124.45
130.01 - 140%	0.27	134.64	0.46	134.35
140.01 - 150%	0.23	144.41	0.33	145.05
150.01 - 160%	0.19	154.72	0.20	154.85
160.01 - 170%	0.12	165.02	0.17	164.95
170.01 - 180%	0.09	174.29	0.12	174.63
180.01 - 190%	0.08	184.65	0.08	184.34
190.01 - 200%	0.06	195.42	0.06	195.25
200.01 - 210%	0.03	203.95	0.06	204.89
210.01 - 220%	0.03	215.64	0.04	214.63
220.01 - 230%	0.04	224.71	0.03	224.81
230.01 - 240%	0.01	232.24	0.03	235.34
240.01 - 250%	0.00	249.14	0.02	243.51
Weighted average (WALTV)		60.14		69.60
Minimum		0.00		1.53
Maximum		249.14		248.35

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Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
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Sociedad Gestora de Fondos de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.55%	0.57%	0.63%	0.60%
Annual Percentage Rate (CPR)	4.43%	6.40%	6.65%	7.34%	7.00%

Geographic distribution

	Current	At constitution date
Andalucia	18.34%	18.44%
Aragon	1.96%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.37%	2.35%
Basque Country	3.21%	3.40%
Canary Islands	4.81%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.86%	3.82%
Catalonia	21.93%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.36%	4.24%
La Rioja	0.38%	0.39%
Madrid	16.01%	16.63%
Melilla	0.57%	0.56%
Murcia	2.74%	2.66%
Navarra	0.57%	0.58%
Valencia	10.04%	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	3,534	1,051,011.66	1,384,989.18	0.00	2,436,000.84	22.49	347,896,765.62	350,332,766.46	79.25	60.88
from > 1 to = 2 months	429	314,708.13	457,278.66	0.00	771,986.79	7.13	44,073,085.62	44,845,072.41	10.14	68.48
from > 2 to = 3 months	49	41,233.81	74,587.37	0.00	115,821.18	1.07	5,720,093.29	5,835,914.47	1.32	79.27
from > 3 to = 6 months	60	86,334.04	106,769.74	0.00	193,103.78	1.78	5,781,247.93	5,974,351.71	1.35	71.08
from > 6 to < 12 months	131	545,137.00	509,615.00	314.03	1,055,066.03	9.74	14,444,421.13	15,499,487.16	3.51	73.31
from = 12 to < 18 months	89	2,011,899.08	598,018.61	3,502.95	2,613,420.64	24.13	9,044,088.65	11,657,509.29	2.64	77.28
from = 18 to < 24 months	51	2,748,092.10	405,535.22	4,906.37	3,158,533.69	29.16	3,421,965.95	6,580,499.64	1.49	90.35
from ≥ 2 years	12	399,749.39	86,905.11	796.41	487,450.91	4.50	845,239.53	1,332,690.44	0.30	82.30
Subtotal	4,355	7,198,165.21	3,623,698.89	9,519.76	10,831,383.86	100.00	431,226,907.72	442,058,291.58	100.00	62.99
Total	4,355	7,198,165.21	3,623,698.89	9,519.76	10,831,383.86		431,226,907.72	442,058,291.58		

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