

Brief report

Date: 12/31/2024
 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 Subscriber
 BBVA

Assets Custodian
 BBVA

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
 BBVA

Start-up Loan
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Subordinated Loan
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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
Series A ES0305643001	03/24/2022 120,280	72,176.14	100,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	3.1550% 02/18/2025 581.940178 Gross 471.371544 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial	AA (high) AAA AA (sf) AAAsf	AA AA
		8,681,346,119.20	12,028,000,000.00						
Series B ES0305643019	03/24/2022 3,720	100,000.00	100,000.00	Floating 3-M Euribor+0.250% 18.Feb/May/Aug/Nov	3.2550% 02/18/2025 831.833333 Gross 673.785000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial	AA (sf) AA (sf) BBBsf	A (high) AA BBB-
		372,000,000.00	372,000,000.00						
Total		9,053,346,119.20	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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				0.08	0.17	0.25	0.34	0.43	0.51		
		% 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	9.94	9.14	8.42	7.78	7.20	6.71	6.24	5.84
		Final Maturity	Years	10/26/2034	01/04/2034	04/17/2033	08/26/2032	01/29/2032	08/02/2031	02/12/2031	09/18/2030
		Date	19.51	18.51	17.51	16.51	15.51	14.76	13.76	13.01	
		Date	05/18/2044	05/18/2043	05/18/2042	05/18/2041	05/18/2040	08/18/2039	08/18/2038	11/18/2037	
	Without optional redemption *	Average life	Years	10.15	9.36	8.65	8.02	7.45	6.95	6.49	6.08
		Final Maturity	Years	01/08/2035	03/26/2034	07/11/2033	11/23/2032	04/30/2032	10/28/2031	05/15/2031	12/16/2030
	Date	23.51	23.01	22.51	21.76	21.01	20.27	19.51	18.76	18.01	
	Date	05/18/2048	11/18/2047	05/18/2047	08/18/2046	11/18/2045	02/18/2045	05/18/2044	08/18/2043		
Series B	With optional redemption *	Average life	Years	19.51	18.51	17.51	16.51	15.51	14.76	13.76	13.01
		Final Maturity	Years	05/18/2044	05/17/2043	05/18/2042	05/17/2041	05/18/2040	08/18/2039	08/18/2038	11/17/2037
		Date	19.51	18.51	17.51	16.51	15.51	14.76	13.76	13.01	
		Date	05/18/2044	05/18/2043	05/18/2042	05/18/2041	05/18/2040	08/18/2039	08/18/2038	11/18/2037	
	Without optional redemption *	Average life	Years	25.31	24.87	24.40	23.92	23.39	22.82	22.21	21.57
		Final Maturity	Years	03/04/2050	09/24/2049	04/06/2049	10/12/2048	04/03/2048	09/08/2047	01/28/2047	06/08/2046
	Date	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.52	38.52	
	Date	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	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		At issue date	
		% CE	% CE	% CE	% CE
Series A	95.89%	8,681,346,119.20	10.96%	97.00%	12,028,000,000.00
Series B	4.11%	372,000,000.00	6.85%	3.00%	372,000,000.00
Issue of Bonds		9,053,346,119.20			12,400,000,000.00
Reserve Fund	6.85%	620,000,000.00		5.00%	620,000,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		802,439,758.50	2.983%
Servicer ppal collect not yet credited		39,132,495.42	
Servicer ints collect not yet credited		24,896,715.76	
Liabilities		Available	Balance
Subordinated Loan L/T			620,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			72,468.01

Collateral: Residential mortgage loans (PTCs/MCs)

General		
	Current	At constitution date
Count	96,738	115,736
Principal		
Principal outstanding	8,874,760,853.60	12,399,999,730.17
Average loan	91,740.17	107,140.39
Minimum	1.63	13,650.11
Maximum	1,275,656.83	1,716,743.99
Interest rate		
Weighted average (wac)	3.57%	0.57%
Minimum	0.19%	0.00%
Maximum	9.17%	6.65%
Final maturity		
Weighted average (WARM) (months)	233	262
Minimum	01/02/2025	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)	83.11%	87.12%
Mortgage Market: Savings Banks	0.03%	0.03%
Mortgage Market: All Institutions	1.19%	0.71%
Fixed Interest	15.67%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.49	6.95	0.14	7.49
10.01 - 20%	1.99	15.82	0.87	15.91
20.01 - 30%	4.28	25.57	2.00	25.62
30.01 - 40%	9.03	35.63	4.25	35.72
40.01 - 50%	15.88	45.35	9.28	45.59
50.01 - 60%	21.22	55.11	16.14	55.29
60.01 - 70%	21.83	64.98	20.11	65.02
70.01 - 80%	13.27	74.20	20.29	75.13
80.01 - 90%	5.62	84.35	13.71	83.99
90.01 - 100%	2.83	94.41	5.92	94.46
100.01 - 110%	1.37	104.41	3.17	104.43
110.01 - 120%	0.69	114.58	1.66	114.51
120.01 - 130%	0.39	125.04	0.88	124.45
130.01 - 140%	0.28	134.95	0.46	134.35
140.01 - 150%	0.22	144.69	0.33	145.05
150.01 - 160%	0.16	154.46	0.20	154.85
160.01 - 170%	0.13	164.98	0.17	164.95
170.01 - 180%	0.07	174.98	0.12	174.63
180.01 - 190%	0.07	184.30	0.08	184.34
190.01 - 200%	0.06	195.15	0.06	195.25
200.01 - 210%	0.03	203.53	0.06	204.89
210.01 - 220%	0.04	214.96	0.04	214.63
220.01 - 230%	0.03	224.40	0.03	224.81
230.01 - 240%	0.01	231.19	0.03	235.34
240.01 - 250%	0.00	246.90	0.02	243.51
Weighted average (WALTV)		59.48		69.60
Minimum		0.00		1.53
Maximum		246.90		248.35

Additional information

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)	0.80%	0.63%	0.57%	0.59%	0.60%
Annual Percentage Rate (CPR)	9.21%	7.27%	6.66%	6.82%	6.97%

Geographic distribution		
	Current	At constitution date
Andalucia	18.32%	18.44%
Aragon	1.95%	1.95%
Asturias	1.70%	1.68%
Balearic Islands	2.39%	2.35%
Basque Country	3.20%	3.40%
Canary Islands	4.84%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	21.99%	21.55%
Ceuta	0.64%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.39%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.95%	16.63%
Melilla	0.56%	0.56%
Murcia	2.74%	2.66%
Navarra	0.57%	0.58%
Valencia	10.02%	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	2,817	901,273.80	993,813.64	0.00	1,895,087.44	14.83	269,977,728.27	271,872,815.71	76.40	59.63
from > 1 to = 2 months	388	353,231.04	387,874.11	0.00	741,105.15	5.80	39,689,442.46	40,430,547.61	11.36	71.56
from > 2 to = 3 months	43	34,397.45	50,419.72	0.00	84,817.17	0.66	3,887,352.71	3,972,169.88	1.12	67.21
from > 3 to = 6 months	29	36,741.95	54,516.44	29.04	91,287.43	0.71	3,009,189.50	3,100,476.93	0.87	72.79
from > 6 to < 12 months	108	241,912.66	369,380.16	29.04	611,321.86	4.79	10,954,823.25	11,566,145.11	3.25	72.59
from = 12 to < 18 months	99	1,618,697.74	667,616.21	3,371.70	2,289,685.65	17.92	10,120,713.10	12,410,398.75	3.49	75.00
from = 18 to < 24 months	65	3,734,472.18	510,098.50	7,227.55	4,251,798.23	33.28	3,948,080.14	8,199,878.37	2.30	86.48
from ≥ 2 years	35	2,513,209.37	291,297.94	5,386.32	2,809,893.63	22.00	1,492,676.35	4,302,569.98	1.21	84.21
Subtotal	3,584	9,433,936.19	3,325,016.72	16,043.65	12,774,996.56	100.00	343,080,005.78	355,855,002.34	100.00	62.47
Total	3,584	9,433,936.19	3,325,016.72	16,043.65	12,774,996.56		343,080,005.78	355,855,002.34		

Additional information