

Brief report

Date: 01/31/2025
 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 Nº 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	72,176.14 8,681,346,119.20 72.18%	100,000.00 12,028,000,000.00	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" Secuential	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	3.2550% 02/18/2025 831.833333 Gross 673.785000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBBsf	A (high) AA BBB-	
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										
		% 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	9.94	9.14	8.42	7.78	7.20	6.71	6.24	5.84
		Final Maturity	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
Series B	Without optional redemption *	Average life	10.15	9.36	8.65	8.02	7.45	6.95	6.49	6.08
		Final Maturity	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
		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	19.51	18.51	17.51	16.51	15.51	14.76	13.76	13.01
		Final Maturity	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
Series B	Without optional redemption *	Average life	25.31	24.87	24.40	23.92	23.39	22.82	22.21	21.57
		Final Maturity	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	38.52	38.52
		Date	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	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			At issue date		
		% CE			% CE	
Series A	95.89%	8,681,346,119.20	10.96%	97.00%	12,028,000,000.00	8.00%
Series B	4.11%	372,000,000.00	6.85%	3.00%	372,000,000.00	5.00%
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	927,361,838.81	2.609%	
Servicer ppal collect not yet credited	33,798,721.55		
Servicer ints collect not yet credited	23,255,586.56		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	3.105%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		72,466.01	3.105%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General		
	Current	At constitution date
Count	96,116	115,736
Principal		
Principal outstanding	8,788,655,680.22	12,399,999,730.17
Average loan	91,438.01	107,140.39
Minimum	0.17	13,650.11
Maximum	1,271,421.01	1,716,743.99
Interest rate		
Weighted average (wac)	3.42%	0.57%
Minimum	0.19%	0.00%
Maximum	9.17%	6.65%
Final maturity		
Weighted average (WARM) (months)	232	262
Minimum	02/10/2025	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)	83.05%	87.12%
Mortgage Market: Savings Banks	0.04%	0.03%
Mortgage Market: All Institutions	1.19%	0.71%
Fixed Interest	15.72%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.50	6.98	0.14	7.49
10.01 - 20%	2.00	15.80	0.87	15.91
20.01 - 30%	4.33	25.56	2.00	25.62
30.01 - 40%	9.11	35.63	4.25	35.72
40.01 - 50%	15.97	45.35	9.28	45.59
50.01 - 60%	21.25	55.10	16.14	55.29
60.01 - 70%	21.92	64.98	20.11	65.02
70.01 - 80%	13.00	74.20	20.29	75.13
80.01 - 90%	5.60	84.32	13.71	83.99
90.01 - 100%	2.81	94.42	5.92	94.46
100.01 - 110%	1.37	104.47	3.17	104.43
110.01 - 120%	0.66	114.63	1.66	114.51
120.01 - 130%	0.39	124.89	0.88	124.45
130.01 - 140%	0.28	134.89	0.46	134.35
140.01 - 150%	0.21	144.74	0.33	145.05
150.01 - 160%	0.17	154.55	0.20	154.85
160.01 - 170%	0.13	165.06	0.17	164.95
170.01 - 180%	0.07	175.15	0.12	174.63
180.01 - 190%	0.07	184.25	0.08	184.34
190.01 - 200%	0.06	194.90	0.06	195.25
200.01 - 210%	0.03	203.15	0.06	204.89
210.01 - 220%	0.04	214.73	0.04	214.63
220.01 - 230%	0.03	224.17	0.03	224.81
230.01 - 240%	0.01	230.83	0.03	235.34
240.01 - 250%	0.00	246.28	0.02	243.51
Weighted average (WALTV)		59.35		69.60
Minimum		0.00		1.53
Maximum		246.28		248.35

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 01/31/2025

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.63%	0.55%	0.58%	0.60%
Annual Percentage Rate (CPR)	6.65%	7.35%	6.38%	6.70%	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	3.19%	3.40%
Canary Islands	4.85%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	22.00%	21.55%
Ceuta	0.63%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.39%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.96%	16.63%
Melilla	0.56%	0.56%
Murcia	2.74%	2.66%
Navarra	0.57%	0.58%
Valencia	10.01%	10.04%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	2,652	822,116.08	879,038.52	0.00	1,701,154.60	13.28	250,962,067.54	252,663,222.14	75.39	60.32
from > 1 to = 2 months	372	314,927.33	366,122.40	0.00	681,049.73	5.32	38,302,718.88	38,983,768.61	11.63	68.52
from > 2 to = 3 months	32	85,834.22	31,079.50	0.00	116,913.72	0.91	2,981,147.30	3,098,061.02	0.92	65.23
from > 3 to = 6 months	44	44,737.92	68,578.82	29.04	113,345.78	0.88	3,890,081.40	4,003,427.18	1.19	69.27
from > 6 to < 12 months	90	191,106.38	299,855.28	58.08	491,019.74	3.83	9,243,625.01	9,734,644.75	2.90	76.93
from = 12 to < 18 months	98	1,327,310.20	653,967.47	3,140.86	1,984,418.53	15.49	10,267,955.03	12,252,373.56	3.66	74.50
from = 18 to < 24 months	71	3,367,859.63	552,497.71	6,887.76	3,927,245.10	30.66	4,820,289.02	8,747,534.12	2.61	82.18
from ≥ 2 years	45	3,398,423.87	386,963.19	7,163.60	3,792,550.66	29.61	1,849,837.09	5,642,387.75	1.68	86.45
Subtotal	3,404	9,552,315.63	3,238,102.89	17,279.34	12,807,697.86	100.00	322,317,721.27	335,125,419.13	100.00	62.92
Total	3,404	9,552,315.63	3,238,102.89	17,279.34	12,807,697.86		322,317,721.27	335,125,419.13		

Additional information