

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 06/30/2025
Currency: EUR



Constitution date
03/21/2022

VAT Reg. no.
V09851882

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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	DBRS / S&P / SCOPE	
Series A ES0305643001	03/24/2022 120,280	67,745.95 8,148,482,866.00 67.75%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.2920% 08/18/2025 392.497452 Gross 317.922936 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	2.3920% 08/18/2025 604.644444 Gross 489.762000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBBsf	A (high) AA BBB-
Total		8,520,482,866.00	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	Years	9.17	8.44	7.79	7.21	6.68	6.23	5.80	5.46	
		Final Maturity	Years	07/18/2034	04/24/2033	03/01/2033	07/31/2032	01/22/2032	08/10/2031	03/05/2031	10/31/2030	
			Date	18.76	17.76	16.76	15.76	14.76	14.01	13.01	12.51	
	Without optional redemption *	Average life	Years	02/18/2044	02/18/2043	02/18/2042	02/18/2041	02/18/2040	05/18/2039	05/18/2038	11/18/2037	
		Final Maturity	Years	09/27/2034	01/10/2034	05/22/2033	10/25/2032	04/02/2031	11/04/2031	06/06/2031	01/21/2031	
			Date	22.77	22.26	21.77	21.01	20.26	19.52	18.76	17.76	
Series B	With optional redemption *	Average life	Years	02/18/2048	08/18/2047	02/18/2047	05/18/2046	08/18/2045	11/18/2044	02/18/2044	02/18/2043	
		Final Maturity	Years	18.76	17.76	16.76	15.76	14.76	14.01	13.01	12.51	
			Date	02/18/2044	02/17/2043	02/18/2042	02/17/2041	02/17/2040	05/18/2039	05/18/2038	11/18/2037	
	Without optional redemption *	Average life	Years	18.76	17.76	16.76	15.76	14.76	14.01	13.01	12.51	
		Final Maturity	Years	02/18/2044	02/18/2043	02/18/2042	02/18/2041	02/18/2040	05/18/2039	05/18/2038	11/18/2037	
			Date	24.57	24.13	23.66	23.18	22.64	22.07	21.46	20.82	
	Average life	Years	12/06/2049	06/28/2049	01/10/2049	07/18/2048	03/19/2048	06/18/2047	10/28/2046	03/10/2046		
	Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	38.02	38.02	38.02		
		Date	02/18/2063	02/18/2063	02/18/2063	02/18/2063	02/18/2063	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	95.63%	8,148,482,866.00	11.65%	97.00%	12,028,000,000.00	8.00%
Series B	4.37%	372,000,000.00	7.28%	3.00%	372,000,000.00	5.00%
Issue of Bonds		8,520,482,866.00			12,400,000,000.00	
Reserve Fund	7.28%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		773,033,499.58	2.070%
Serviceur ppal collect not yet credited		33,286,810.87	
Serviceur ints collect not yet credited		19,015,691.86	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.242%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		93,300	115,736
Principal			
Principal outstanding		8,369,376,179.91	12,399,999,730.17
Average loan		89,703.92	107,140.39
Minimum		0.61	13,650.11
Maximum		1,250,109.16	1,716,743.99
Interest rate			
Weighted average (wac)		2.97%	0.57%
Minimum		0.19%	0.00%
Maximum		8.41%	6.65%
Final maturity			
Weighted average (WARM) (months)		227	262
Minimum		07/02/2025	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)		82.80%	87.12%
Mortgage Market: Savings Banks		0.04%	0.03%
Mortgage Market: All Institutions		1.17%	0.71%
Fixed Interest		15.99%	12.13%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.54	6.97	0.14
10.01 - 20%	2.14	15.77	0.87
20.01 - 30%	4.64	25.53	2.00
30.01 - 40%	9.67	35.59	4.25
40.01 - 50%	16.55	45.35	9.28
50.01 - 60%	21.40	55.08	16.14
60.01 - 70%	21.91	64.90	20.11
70.01 - 80%	11.99	74.21	20.29
80.01 - 90%	5.24	84.35	13.71
90.01 - 100%	2.60	94.40	5.92
100.01 - 110%	1.28	104.37	3.17
110.01 - 120%	0.62	114.64	1.66
120.01 - 130%	0.39	124.91	0.88
130.01 - 140%	0.26	134.89	0.46
140.01 - 150%	0.21	144.85	0.33
150.01 - 160%	0.16	154.46	0.20
160.01 - 170%	0.11	164.78	0.17
170.01 - 180%	0.07	174.74	0.12
180.01 - 190%	0.06	183.69	0.08
190.01 - 200%	0.06	194.75	0.06
200.01 - 210%	0.02	203.87	0.06
210.01 - 220%	0.04	214.20	0.04
220.01 - 230%	0.03	223.97	0.03
240.01 - 250%	0.00	243.11	0.02
Weighted average (WALTV)		58.47	69.60
Minimum		0.00	1.53
Maximum		243.11	248.35

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.55%	0.56%	0.56%	0.59%
Annual Percentage Rate (CPR)	6.04%	6.36%	6.48%	6.57%	6.90%

Geographic distribution		
	Current	At constitution date
Andalucia	18.33%	18.44%
Aragon	1.93%	1.95%
Asturias	1.69%	1.68%
Balearic Islands	2.40%	2.35%
Basque Country	3.17%	3.40%
Canary Islands	4.90%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.60%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	22.02%	21.55%
Ceuta	0.64%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.41%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.92%	16.63%
Melilla	0.57%	0.56%
Murcia	2.73%	2.66%
Navarra	0.58%	0.58%
Valencia	9.99%	10.04%

Register of Book Securities
Iberclear

Treasury Account
BBVA

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	2,799	908,306.02	746,881.48	0.00	1,655,187.50	9.28	261,952,800.83	263,607,988.33	77.46
from > 1 to = 2 months	302	252,309.65	232,017.54	0.00	484,327.19	2.71	30,719,966.97	31,204,294.16	9.17
from > 2 to = 3 months	36	37,444.48	31,400.83	0.00	68,845.31	0.39	3,330,539.59	3,399,384.90	1.00
from > 3 to = 6 months	39	94,441.95	48,480.13	0.00	142,922.08	0.80	3,400,824.19	3,543,748.27	1.04
from > 6 to < 12 months	90	244,062.95	260,271.04	267.46	504,601.45	2.83	9,144,244.44	9,648,845.89	2.84
from = 12 to < 18 months	74	1,191,459.36	331,892.99	1,348.39	1,524,700.74	8.55	5,931,831.10	7,456,531.84	2.19
from = 18 to < 24 months	83	3,984,672.62	690,144.53	7,427.60	4,682,244.75	26.24	6,140,295.85	10,822,540.60	3.18
from ≥ 2 years	88	8,045,221.27	715,576.38	17,721.16	8,778,518.81	49.20	1,869,085.57	10,647,604.38	3.13
Subtotal	3,511	14,757,918.30	3,056,664.92	26,764.61	17,841,347.83	100.00	322,489,588.54	340,330,936.37	100.00
Total	3,511	14,757,918.30	3,056,664.92	26,764.61	17,841,347.83		322,489,588.54	340,330,936.37	