

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 08/31/2025
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	65,661.51 7,897,766,422.80 65.66%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.1860% 11/18/2025 366.814378 Gross 297.119646 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (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	2.2860% 11/18/2025 584.200000 Gross 473.202000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBB+sf	A (high) AA BBB-
Total		8,269,766,422.80	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												
		% 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	8.69	8.00	7.39	6.84	6.37	5.92	5.53	5.18	
			Date	04/23/2034	08/15/2033	01/04/2033	06/17/2032	12/28/2031	07/17/2031	02/26/2031	10/21/2030	
		Final Maturity	Years	18.26	17.26	16.26	15.26	14.51	13.51	12.76	12.01	
	Without optional redemption *	Average life	Years	8.89	8.22	7.62	7.08	6.59	6.16	5.77	5.42	
			Date	07/05/2034	11/03/2033	03/29/2033	09/13/2032	03/21/2032	10/14/2031	05/24/2031	01/16/2031	
		Final Maturity	Years	22.52	21.76	21.27	20.52	19.76	19.01	18.26	17.52	
Series B	With optional redemption *	Average life	Years	18.26	17.26	16.26	15.26	14.51	13.51	12.76	12.01	
			Date	11/18/2043	11/18/2042	11/18/2041	11/17/2040	02/18/2040	02/18/2039	05/18/2038	08/18/2037	
		Final Maturity	Years	18.26	17.26	16.26	15.26	14.51	13.51	12.76	12.01	
	Without optional redemption *	Average life	Years	24.20	23.76	23.30	22.80	22.26	21.69	21.08	20.44	
			Date	10/24/2049	05/16/2049	11/27/2048	05/31/2048	11/17/2047	04/20/2047	09/09/2046	01/20/2046	
		Final Maturity	Years	37.53	37.53	37.53	37.53	37.53	37.77	37.77	37.77	

* 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	95.50%	7,897,766,422.80	12.00%	97.00%	12,028,000,000.00	8.00%	
Series B	4.50%	372,000,000.00	7.50%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		8,269,766,422.80			12,400,000,000.00		
Reserve Fund	7.50%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		650,366,050.33	1.956%
Serviceur ppal collect not yet credited		34,618,691.81	
Serviceur ints collect not yet credited		17,803,746.75	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.136%
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		92,308	115,736
Principal			
Principal outstanding		8,217,037,539.80	12,399,999,730.17
Average loan		89,017.61	107,140.39
Minimum		1.01	13,650.11
Maximum		1,241,522.13	1,716,743.99
Interest rate			
Weighted average (wac)		2.87%	0.57%
Minimum		0.15%	0.00%
Maximum		8.41%	6.65%
Final maturity			
Weighted average (WARM) (months)		226	262
Minimum		09/01/2025	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)		82.71%	87.12%
Mortgage Market: Savings Banks		0.04%	0.03%
Mortgage Market: All Institutions		1.16%	0.71%
Fixed Interest		16.09%	12.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.56	6.95	0.14	7.49
10.01 - 20%	2.20	15.79	0.87	15.91
20.01 - 30%	4.76	25.56	2.00	25.62
30.01 - 40%	9.91	35.60	4.25	35.72
40.01 - 50%	16.75	45.35	9.28	45.59
50.01 - 60%	21.55	55.09	16.14	55.29
60.01 - 70%	21.79	64.87	20.11	65.02
70.01 - 80%	11.63	74.20	20.29	75.13
80.01 - 90%	5.10	84.34	13.71	83.99
90.01 - 100%	2.52	94.37	5.92	94.46
100.01 - 110%	1.25	104.34	3.17	104.43
110.01 - 120%	0.58	114.71	1.66	114.51
120.01 - 130%	0.38	124.99	0.88	124.45
130.01 - 140%	0.26	135.06	0.46	134.35
140.01 - 150%	0.20	144.91	0.33	145.05
150.01 - 160%	0.15	154.20	0.20	154.85
160.01 - 170%	0.11	164.54	0.17	164.95
170.01 - 180%	0.07	174.95	0.12	174.63
180.01 - 190%	0.07	184.12	0.08	184.34
190.01 - 200%	0.06	194.88	0.06	195.25
200.01 - 210%	0.02	204.67	0.06	204.89
210.01 - 220%	0.04	213.83	0.04	214.63
220.01 - 230%	0.03	223.27	0.03	224.81
240.01 - 250%	0.00	241.76	0.02	243.51
Weighted average (WALTV)		58.12		69.60
Minimum		0.00		1.53
Maximum		241.76		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

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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)	0.35%	0.50%	0.53%	0.55%	0.59%
Annual Percentage Rate (CPR)	4.12%	5.79%	6.23%	6.45%	6.84%

Geographic distribution		
	Current	At constitution date
Andalucia	18.32%	18.44%
Aragon	1.92%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.39%	2.35%
Basque Country	3.17%	3.40%
Canary Islands	4.91%	4.56%
Cantabria	1.27%	1.29%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	22.01%	21.55%
Ceuta	0.64%	0.63%
Extremadura	1.64%	1.64%
Galicia	4.41%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.94%	16.63%
Melilla	0.57%	0.56%
Murcia	2.72%	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	3,288	1,113,143.88	838,267.74	0.00	1,951,411.62	10.01	305,964,102.49	307,915,514.11	80.55
from > 1 to = 2 months	279	232,771.14	205,917.54	0.00	438,688.68	2.25	27,886,285.10	28,324,973.78	66.26
from > 2 to = 3 months	44	47,337.87	43,763.21	0.00	91,101.08	0.47	4,737,709.98	4,828,811.06	1.26
from > 3 to = 6 months	35	62,788.82	47,158.72	0.00	109,947.54	0.56	3,527,039.28	3,636,986.82	0.95
from > 6 to < 12 months	83	383,424.06	233,817.90	19.06	617,261.02	3.17	7,910,192.23	8,527,453.25	2.23
from = 12 to < 18 months	68	1,152,837.53	311,500.61	2,343.64	1,466,681.78	7.52	5,680,204.44	7,146,886.22	1.87
from = 18 to < 24 months	80	3,683,534.14	563,677.02	7,594.09	4,254,805.25	21.82	5,246,797.04	9,501,602.29	2.49
from ≥ 2 years	104	9,705,777.52	840,520.01	22,101.27	10,568,398.80	54.20	1,797,858.04	12,366,256.84	3.24
Subtotal	3,981	16,381,614.96	3,084,622.75	32,058.06	19,498,295.77	100.00	362,750,188.60	382,248,484.37	60.16
Total	3,981	16,381,614.96	3,084,622.75	32,058.06	19,498,295.77		362,750,188.60	382,248,484.37	