

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 12/31/2025
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	63,855.13 7,680,495,036.40 63.86%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.2190% 02/18/2026 362.108252 Gross 293.307684 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	2.3190% 02/18/2026 592.633333 Gross 480.033000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) AA (sf) BBB+sf	A (high) AA BBB-
Total		8,052,495,036.40	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	8.27	7.62	7.07	6.54	6.07	5.67	5.30	4.96	
			Date	02/24/2034	07/01/2033	12/10/2032	06/02/2032	12/12/2031	07/17/2031	03/05/2031	11/03/2030	
		Final Maturity	Years	17.76	16.76	16.01	15.01	14.01	13.26	12.50	11.76	
	Without optional redemption *	Average life	Years	8.49	7.85	7.28	6.77	6.31	5.90	5.53	5.19	
			Date	05/12/2034	09/23/2033	02/27/2033	08/24/2032	03/10/2032	10/11/2031	05/28/2031	01/26/2031	
		Final Maturity	Years	22.01	21.51	21.01	20.27	19.51	18.76	17.76	17.01	
Series B	With optional redemption *	Average life	Years	17.76	16.76	16.01	15.01	14.01	13.26	12.50	11.76	
			Date	08/17/2043	08/18/2042	11/18/2041	11/17/2040	11/18/2039	02/17/2039	05/18/2038	08/17/2037	
		Final Maturity	Years	17.76	16.76	16.01	15.01	14.01	13.26	12.50	11.76	
	Without optional redemption *	Average life	Years	23.86	23.42	22.96	22.46	21.92	21.34	20.73	20.10	
			Date	09/22/2049	04/12/2049	10/26/2048	04/28/2048	10/13/2047	03/17/2047	08/06/2046	12/19/2045	
		Final Maturity	Years	37.28	37.28	37.28	37.28	37.28	37.52	37.52	37.52	

* 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	95.38%	7,680,495,036.40	12.32%	97.00%	12,028,000,000.00	8.00%	
Series B	4.62%	372,000,000.00	7.70%	3.00%	372,000,000.00	5.00%	
Issue of Bonds		8,052,495,036.40			12,400,000,000.00		
Reserve Fund	7.70%	620,000,000.00		5.00%	620,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		772,116,355.95	1.975%
Service ppal collect not yet credited		38,013,314.31	
Service ints collect not yet credited		16,613,884.70	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.169%
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		90,209	115,736
Principal			
Principal outstanding	7,891,858,432.13	12,399,999,730.17	
Average loan	87,484.16	107,140.39	
Minimum	20.79	13,650.11	
Maximum	1,224,240.47	1,716,743.99	
Interest rate			
Weighted average (wac)	2.81%	0.57%	
Minimum	0.19%	0.00%	
Maximum	7.86%	6.65%	
Final maturity			
Weighted average (WARM) (months)	222	262	
Minimum	01/05/2026	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)	82.73%	87.12%	
Mortgage Market: Savings Banks	0.04%	0.03%	
Mortgage Market: All Institutions	0.91%	0.71%	
Fixed Interest	16.32%	12.13%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.61	6.93	0.14	7.49
10.01 - 20%	2.35	15.79	0.87	15.91
20.01 - 30%	5.02	25.54	2.00	25.62
30.01 - 40%	10.42	35.55	4.25	35.72
40.01 - 50%	17.14	45.33	9.28	45.59
50.01 - 60%	21.75	55.06	16.14	55.29
60.01 - 70%	21.58	64.80	20.11	65.02
70.01 - 80%	10.93	74.20	20.29	75.13
80.01 - 90%	4.79	84.38	13.71	83.99
90.01 - 100%	2.38	94.47	5.92	94.46
100.01 - 110%	1.12	104.31	3.17	104.43
110.01 - 120%	0.56	114.59	1.66	114.51
120.01 - 130%	0.36	124.89	0.88	124.45
130.01 - 140%	0.24	134.68	0.46	134.35
140.01 - 150%	0.21	144.75	0.33	145.05
150.01 - 160%	0.15	154.46	0.20	154.85
160.01 - 170%	0.11	164.71	0.17	164.95
170.01 - 180%	0.07	175.47	0.12	174.63
180.01 - 190%	0.06	184.88	0.08	184.34
190.01 - 200%	0.06	194.87	0.06	195.25
200.01 - 210%	0.02	206.69	0.06	204.89
210.01 - 220%	0.04	214.55	0.04	214.63
220.01 - 230%	0.02	222.82	0.03	224.81
230.01 - 240%	0.00	239.05	0.03	235.34
Weighted average (WALTV)	57.37		69.60	
Minimum	0.01		1.53	
Maximum	239.05		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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BBVA RMBS 21 Fondo de Titulización



Brief report

Date: 12/31/2025
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)	0.72%	0.59%	0.54%	0.55%	0.59%
Annual Percentage Rate (CPR)	8.31%	6.81%	6.26%	6.37%	6.82%

Geographic distribution

	Current	At constitution date
Andalucia	18.34%	18.44%
Aragon	1.91%	1.95%
Asturias	1.68%	1.68%
Balearic Islands	2.41%	2.35%
Basque Country	3.15%	3.40%
Canary Islands	4.94%	4.56%
Cantabria	1.26%	1.29%
Castilla-La Mancha	3.56%	3.58%
Castilla-Leon	3.87%	3.82%
Catalonia	22.07%	21.55%
Ceuta	0.65%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.40%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.92%	16.63%
Melilla	0.57%	0.56%
Murcia	2.72%	2.66%
Navarra	0.58%	0.58%
Valencia	9.98%	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	2,400	815,478.65	570,756.37	0.00	1,386,235.02	6.66	219,743,865.68	221,130,100.70	77.56	57.40
from > 1 to = 2 months	232	190,471.33	154,861.46	0.00	345,332.79	1.66	23,199,719.10	23,545,051.89	8.26	68.02
from > 2 to = 3 months	21	20,225.24	20,929.00	0.00	41,154.24	0.20	2,271,369.47	2,312,523.71	0.81	65.97
from > 3 to = 6 months	22	20,281.24	20,850.68	0.00	41,131.92	0.20	1,816,701.38	1,857,833.30	0.65	63.06
from > 6 to < 12 months	64	244,738.00	155,414.77	287.51	400,440.28	1.92	6,617,784.70	7,018,224.98	2.46	64.69
from = 12 to < 18 months	69	1,055,710.48	291,899.26	1,726.32	1,349,336.06	6.48	5,980,865.35	7,330,201.41	2.57	75.64
from = 18 to < 24 months	56	2,884,193.27	298,688.06	5,336.68	3,188,218.01	15.32	2,555,007.44	5,743,225.45	2.01	72.09
from ≥ 2 years	134	12,936,024.47	1,095,488.53	27,513.77	14,059,026.77	67.56	2,111,280.90	16,170,307.67	5.67	78.42
Subtotal	2,998	18,167,122.68	2,608,888.13	34,864.28	20,810,875.09	100.00	264,296,594.02	285,107,469.11	100.00	59.97
Total	2,998	18,167,122.68	2,608,888.13	34,864.28	20,810,875.09		264,296,594.02	285,107,469.11		