

Brief report

Date: 05/31/2026
 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	DBRS / S&P / SCOPE	Current Original	
Series A ES0305643001	03/24/2022 120,280	59,925.21 7,207,804,258.80 59.93%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.4330% 08/18/2026 372.594981 Gross 301.801935 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	2.5330% 08/18/2026 647.322222 Gross 524.331000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) AA (sf) AAAsf	A (high) AA BBB-	
Total		7,579,804,258.80	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											
Series	Option	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
Series A	With optional redemption *	Final Maturity	Years	12/04/2033	05/03/2033	10/22/2032	05/10/2032	12/04/2031	07/23/2031	03/23/2031	12/10/2030
		Date	17.26	18.26	15.26	14.52	13.51	12.76	12.01	11.51	
	Without optional redemption *	Final Maturity	Years	08/18/2043	08/18/2042	08/18/2041	11/18/2040	11/18/2039	02/18/2039	05/18/2038	11/18/2037
		Date	7.74	7.17	6.66	6.19	5.78	5.40	5.07	4.76	
Series B	With optional redemption *	Final Maturity	Years	02/11/2034	07/17/2033	01/10/2033	07/25/2032	02/24/2032	10/11/2031	06/10/2031	02/19/2031
		Date	21.27	20.77	20.27	19.52	18.77	18.01	17.01	16.26	
	Without optional redemption *	Final Maturity	Years	08/18/2047	02/18/2047	08/18/2046	11/18/2045	02/18/2045	05/18/2044	05/18/2043	08/18/2042
		Date	17.26	16.26	15.26	14.52	13.51	12.76	12.01	11.51	
Financial Swap	With optional redemption *	Final Maturity	Years	08/18/2043	08/18/2042	08/18/2041	11/18/2040	11/18/2039	02/18/2039	05/18/2038	11/18/2037
		Date	17.26	16.26	15.26	14.52	13.51	12.76	12.01	11.51	
	Without optional redemption *	Final Maturity	Years	07/28/2049	02/13/2049	08/28/2048	11/18/2047	02/26/2048	08/11/2047	06/05/2046	10/21/2045
		Date	36.78	36.78	36.78	36.78	36.78	37.02	37.02	37.02	

* 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	% CE	% CE
Series A	95.09%	7,207,804,258.80	13.09%	97.00%	12,028,000,000.00	8.00%
Series B	4.91%	372,000,000.00	8.18%	3.00%	372,000,000.00	5.00%
Issue of Bonds		7,579,804,258.80			12,400,000,000.00	
Reserve Fund	8.18%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	658,612,459.22	2.213%	
Servicer ppal collect not yet credited	32,819,472.36		
Servicer ints collect not yet credited	16,385,335.85		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		620,000,000.00	2.383%
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	87,616	115,736	
Principal			
Principal outstanding	7,515,229,240.72	12,399,999,730.17	
Average loan	85,774.62	107,140.39	
Minimum	0.20	13,650.11	
Maximum	1,202,435.11	1,716,743.99	
Interest rate			
Weighted average (wac)	2.97%	0.57%	
Minimum	0.15%	0.00%	
Maximum	8.22%	6.65%	
Final maturity			
Weighted average (WARM) (months)	218	262	
Minimum	06/30/2026	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)	82.55%	87.12%	
Mortgage Market: Savings Banks	0.03%	0.03%	
Mortgage Market: All Institutions	0.78%	0.71%	
Fixed Interest	16.63%	12.13%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	0.65	6.89	0.14 7.49
10.01 - 20%	2.54	15.77	0.87 15.91
20.01 - 30%	5.37	25.58	2.00 25.62
30.01 - 40%	10.93	35.54	4.25 35.72
40.01 - 50%	17.73	45.31	9.28 45.59
50.01 - 60%	22.08	55.08	16.14 55.29
60.01 - 70%	21.18	64.74	20.11 65.02
70.01 - 80%	10.04	74.25	20.29 75.13
80.01 - 90%	4.45	84.46	13.71 83.99
90.01 - 100%	2.21	94.55	5.92 94.46
100.01 - 110%	1.01	104.35	3.17 104.43
110.01 - 120%	0.52	114.56	1.66 114.51
120.01 - 130%	0.34	124.73	0.88 124.45
130.01 - 140%	0.25	134.79	0.46 134.35
140.01 - 150%	0.19	144.89	0.33 145.05
150.01 - 160%	0.15	154.54	0.20 154.85
160.01 - 170%	0.09	164.09	0.17 164.95
170.01 - 180%	0.08	174.73	0.12 174.63
180.01 - 190%	0.06	185.36	0.08 184.34
190.01 - 200%	0.05	194.04	0.06 195.25
200.01 - 210%	0.03	206.72	0.06 204.89
210.01 - 220%	0.04	215.09	0.04 214.63
220.01 - 230%	0.01	222.99	0.03 224.81
230.01 - 240%	0.00	235.64	0.03 235.34
Weighted average (WALTV)	56.50	69.60	
Minimum	0.00	1.53	
Maximum	235.64	248.35	

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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)	0.49%	0.55%	0.56%	0.53%	0.58%
Annual Percentage Rate (CPR)	5.74%	6.36%	6.51%	6.19%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucia	18.32%	18.44%
Aragon	1.89%	1.95%
Asturias	1.67%	1.68%
Balearic Islands	2.44%	2.35%
Basque Country	3.13%	3.40%
Canary Islands	4.98%	4.56%
Cantabria	1.25%	1.29%
Castilla-La Mancha	3.55%	3.58%
Castilla-Leon	3.86%	3.82%
Catalonia	22.05%	21.55%
Ceuta	0.65%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.40%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.93%	16.63%
Melilla	0.57%	0.56%
Murcia	2.74%	2.66%
Navarra	0.58%	0.58%
Valencia	9.97%	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	2,993	1,009,719.44	732,058.74	0.00	1,741,778.18	14.58	268,498,255.32	270,240,033.50	84.81	56.29
from > 1 to = 2 months	230	207,924.45	155,504.90	0.00	363,429.35	3.04	22,504,923.51	22,868,352.86	7.18	64.02
from > 2 to = 3 months	23	23,979.70	18,737.04	0.00	42,716.74	0.36	2,080,135.55	2,122,852.29	0.67	57.36
from > 3 to = 6 months	18	23,068.63	14,540.41	0.00	37,609.04	0.31	1,308,413.32	1,346,022.36	0.42	60.25
from > 6 to < 12 months	47	104,549.89	85,664.65	0.00	190,214.54	1.59	4,187,779.68	4,377,994.22	1.37	63.41
from = 12 to < 18 months	50	684,004.94	173,190.83	1,305.71	858,501.48	7.19	4,438,870.90	5,297,372.38	1.66	62.44
from = 18 to < 24 months	60	2,569,215.89	274,403.37	4,922.23	2,848,541.49	23.85	3,130,082.67	5,978,624.16	1.88	77.67
from ≥ 2 years	59	5,473,077.25	375,047.41	11,462.68	5,859,587.34	49.07	540,317.95	6,399,905.29	2.01	74.31
Subtotal	3,480	10,095,540.19	1,829,147.35	17,690.62	11,942,378.16	100.00	306,688,778.90	318,631,157.06	100.00	57.58
Total	3,480	10,095,540.19	1,829,147.35	17,690.62	11,942,378.16		306,688,778.90	318,631,157.06		

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Additional information

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