

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 07/31/2026
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	Current
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 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) BBB+sf	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																			
		% 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	7.56	6.97	6.44	5.98	5.55	5.19	4.85	4.57								
		Final Maturity	Date	12/04/2033	05/03/2033	10/22/2032	05/10/2032	12/04/2031	07/23/2031	03/23/2031	12/10/2030								
	Without optional redemption *	Average life	Years	17.26	16.26	15.26	14.52	13.51	12.76	12.01	11.51								
		Final Maturity	Date	08/18/2043	08/18/2042	08/18/2041	11/18/2040	11/18/2039	02/18/2039	05/18/2038	11/18/2037								
	With optional redemption *	Average life	Years	7.74	7.17	6.66	6.19	5.78	5.40	5.07	4.76								
		Final Maturity	Date	02/11/2034	07/17/2033	01/10/2033	07/25/2032	02/24/2032	10/11/2031	06/10/2031	02/19/2031								
Series B	With optional redemption *	Average life	Years	21.27	20.77	20.27	19.52	18.77	18.01	17.01	16.26								
		Final Maturity	Date	08/18/2047	02/18/2047	08/18/2046	11/18/2045	02/18/2045	05/18/2044	05/18/2043	08/18/2042								
	Without optional redemption *	Average life	Years	17.26	16.26	15.26	14.52	13.51	12.76	12.01	11.51								
		Final Maturity	Date	08/18/2043	08/18/2042	08/18/2041	11/18/2040	11/17/2039	02/18/2039	05/18/2038	11/18/2037								
	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.52	13.51	12.76	12.01	11.51								
		Final Maturity	Date	08/18/2043	08/18/2042	08/18/2041	11/18/2040	11/18/2039	02/18/2039	05/18/2038	11/18/2037								
Series B	Without optional redemption *	Average life	Years	23.21	22.76	22.30	21.79	21.25	20.67	20.06	19.44								
		Final Maturity	Date	07/26/2049	02/13/2049	08/28/2048	02/26/2048	08/11/2047	01/12/2047	06/05/2046	10/21/2045								
	Without optional redemption *	Average life	Years	36.78	36.78	36.78	36.78	36.78	37.02	37.02	37.02								
		Final Maturity	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		At issue date	
		% CE	% CE	% CE	% CE
Series A	95.09%	7,207,804,258.80	13.09%	97.00%	12,028,000,000.00
Series B	4.91%	372,000,000.00	8.18%	3.00%	372,000,000.00
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		853,363,556.99	2.162%
Service ppal collect not yet credited		35,048,663.23	
Service ints collect not yet credited		17,306,540.46	
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		86,552	115,736
Principal			
Principal outstanding		7,358,932,919.11	12,399,999,730.17
Average loan		85,023.26	107,140.39
Minimum		4.36	13,650.11
Maximum		1,193,649.23	1,716,743.99
Interest rate			
Weighted average (wac)		3.14%	0.57%
Minimum		0.15%	0.00%
Maximum		8.22%	6.65%
Final maturity			
Weighted average (WARM) (months)		216	262
Minimum		08/05/2026	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)		82.45%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		0.73%	0.71%
Fixed Interest		16.79%	12.13%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.67	6.92	0.14
10.01 - 20%	2.63	15.79	0.87
20.01 - 30%	5.53	25.61	2.00
30.01 - 40%	11.17	35.55	4.25
40.01 - 50%	17.95	45.32	9.28
50.01 - 60%	22.22	55.10	16.14
60.01 - 70%	20.94	64.72	20.11
70.01 - 80%	9.66	74.26	20.29
80.01 - 90%	4.34	84.42	13.71
90.01 - 100%	2.16	94.51	5.92
100.01 - 110%	0.98	104.36	3.17
110.01 - 120%	0.50	114.46	1.66
120.01 - 130%	0.34	124.60	0.88
130.01 - 140%	0.24	134.73	0.46
140.01 - 150%	0.19	144.92	0.33
150.01 - 160%	0.14	154.64	0.20
160.01 - 170%	0.09	164.35	0.17
170.01 - 180%	0.08	174.63	0.12
180.01 - 190%	0.05	185.96	0.08
190.01 - 200%	0.05	193.72	0.06
200.01 - 210%	0.03	206.42	0.06
210.01 - 220%	0.04	215.28	0.04
220.01 - 230%	0.01	223.10	0.03
230.01 - 240%	0.00	234.34	0.03
Weighted average (WALT)	56.13		69.60
Minimum	0.00		1.53
Maximum	234.34		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.

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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.57%	0.55%	0.54%	0.58%
Annual Percentage Rate (CPR)	7.68%	6.60%	6.42%	6.26%	6.76%

Geographic distribution

	Current	At constitution date
Andalucia	18.34%	18.44%
Aragon	1.87%	1.95%
Asturias	1.67%	1.68%
Balearic Islands	2.45%	2.35%
Basque Country	3.13%	3.40%
Canary Islands	5.01%	4.56%
Cantabria	1.25%	1.29%
Castilla-La Mancha	3.55%	3.58%
Castilla-Leon	3.86%	3.82%
Catalonia	22.03%	21.55%
Ceuta	0.65%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.42%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.95%	16.63%
Melilla	0.57%	0.56%
Murcia	2.74%	2.66%
Navarra	0.58%	0.58%
Valencia	9.92%	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	1,936	654,159.39	499,234.35	0.00	1,153,393.74	9.77	172,083,871.31	173,237,265.05	79.27	57.14
from > 1 to = 2 months	212	190,836.25	150,940.93	0.00	341,777.18	2.89	20,700,120.56	21,041,897.74	9.63	66.37
from > 2 to = 3 months	17	15,192.47	14,779.53	9.86	29,981.86	0.25	1,740,273.60	1,770,255.46	0.81	64.95
from > 3 to = 6 months	17	28,274.98	16,692.21	0.00	44,967.19	0.38	1,183,561.38	1,228,528.57	0.56	41.88
from > 6 to < 12 months	41	86,069.28	73,220.13	0.00	159,289.41	1.35	3,269,538.08	3,428,827.49	1.57	55.11
from = 12 to < 18 months	44	727,705.09	150,011.52	315.35	878,031.96	7.44	3,957,452.89	4,835,484.85	2.21	67.67
from = 18 to < 24 months	49	2,234,970.95	260,371.32	3,001.10	2,498,343.37	21.16	2,813,960.17	5,312,303.54	2.43	74.01
from ≥ 2 years	73	6,238,662.20	446,822.74	14,751.17	6,700,236.11	56.75	992,365.57	7,692,601.68	3.52	76.84
Subtotal	2,389	10,175,870.61	1,612,072.73	18,077.48	11,806,020.82	100.00	206,741,143.56	218,547,164.38	100.00	58.89
Total	2,389	10,175,870.61	1,612,072.73	18,077.48	11,806,020.82		206,741,143.56	218,547,164.38		

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