

BBVA RMBS 21 Fondo de Titulización

Brief report

Date: 09/30/2026
Currency: EUR



Constitution date
03/21/2022

VAT Reg. no.
V09851882

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

Originator
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	58,032.46 6,980,144,288.80 58.03%	100,000.00 12,028,000,000.00	Floating 3-M Euribor+0.150% 18.Feb/May/Aug/Nov	2.6580% 11/18/2026 394.195157 Gross 319.298077 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (sf) 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	2.7580% 11/18/2026 704.822222 Gross 570.906000 Net	11/18/2066 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (sf) AA (sf) BBB+sf	A (high) AA BBB-
Total		7,352,144,288.80	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	7.24	6.68	6.17	5.74	5.32	4.97	4.65	4.38								
		Final Maturity	Date	11/12/2033	04/20/2033	10/17/2032	05/12/2032	12/13/2031	08/06/2031	04/10/2031	01/01/2031								
	Without optional redemption *	Average life	Years	17.01	16.01	15.01	14.26	13.26	12.51	11.76	11.26								
		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								
		Average life	Years	7.42	6.87	6.38	5.94	5.54	5.18	4.86	4.57								
		Final Maturity	Date	01/17/2034	07/01/2033	01/02/2033	07/24/2032	03/01/2032	10/23/2031	06/27/2031	03/13/2031								
Series B	With optional redemption *	Average life	Years	21.01	20.52	19.76	19.01	18.27	17.52	16.76	16.01								
		Final Maturity	Date	08/18/2047	02/18/2047	05/18/2046	08/18/2045	11/18/2044	02/18/2044	05/18/2043	08/18/2042								
		Average life	Years	17.01	16.01	15.01	14.26	13.26	12.51	11.76	11.26								
		Final Maturity	Date	08/17/2043	08/17/2042	08/18/2041	11/17/2040	11/17/2039	02/17/2039	05/18/2038	11/18/2037								
		Average life	Years	17.01	16.01	15.01	14.26	13.26	12.51	11.76	11.26								
		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								
	Without optional redemption *	Average life	Years	22.89	22.45	21.98	21.47	20.93	20.35	19.75	19.14								
		Final Maturity	Date	07/01/2049	01/21/2049	08/04/2048	02/01/2048	07/18/2047	12/20/2046	05/15/2046	10/01/2045								
		Average life	Years	36.53	36.53	36.53	36.53	36.53	36.77	36.77	36.77								
		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	94.94%	6,980,144,288.80	13.49%	97.00%	12,028,000,000.00	8.00%
Series B	5.06%	372,000,000.00	8.43%	3.00%	372,000,000.00	5.00%
Issue of Bonds		7,352,144,288.80			12,400,000,000.00	
Reserve Fund	8.43%	620,000,000.00		5.00%	620,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		730,479,325.17	2.162%
Servicer ppal collect not yet credited		33,826,886.24	
Servicer ints collect not yet credited		17,542,174.94	
Liabilities		Available	Balance
Subordinated Loan L/T			620,000,000.00
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		85,799	115,736
Principal			
Principal outstanding		7,236,334,997.76	12,399,999,730.17
Average loan		84,340.55	107,140.39
Minimum		10.68	13,650.11
Maximum		1,184,826.71	1,716,743.99
Interest rate			
Weighted average (wac)		3.29%	0.57%
Minimum		0.19%	0.00%
Maximum		8.95%	6.65%
Final maturity			
Weighted average (WARM) (months)		215	262
Minimum		10/01/2026	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)		82.40%	87.12%
Mortgage Market: Savings Banks		0.03%	0.03%
Mortgage Market: All Institutions		0.71%	0.71%
Fixed Interest		16.85%	12.13%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.70	6.94
10.01 - 20%		2.68	15.77
20.01 - 30%		5.68	25.61
30.01 - 40%		11.45	35.54
40.01 - 50%		18.12	45.33
50.01 - 60%		22.33	55.11
60.01 - 70%		20.64	64.68
70.01 - 80%		9.37	74.26
80.01 - 90%		4.23	84.44
90.01 - 100%		2.11	94.47
100.01 - 110%		0.95	104.28
110.01 - 120%		0.49	114.37
120.01 - 130%		0.34	124.49
130.01 - 140%		0.24	134.56
140.01 - 150%		0.20	144.81
150.01 - 160%		0.14	154.71
160.01 - 170%		0.09	164.68
170.01 - 180%		0.07	174.53
180.01 - 190%		0.06	185.59
190.01 - 200%		0.04	193.64
200.01 - 210%		0.03	205.96
210.01 - 220%		0.04	214.68
220.01 - 230%		0.01	222.37
230.01 - 240%		0.00	233.04
Weighted average (WALT)		55.81	69.60
Minimum		0.00	1.53
Maximum		233.04	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)	0.48%	0.50%	0.51%	0.54%	0.58%
Annual Percentage Rate (CPR)	5.63%	5.84%	5.99%	6.25%	6.69%

Geographic distribution		
	Current	At constitution date
Andalucia	18.33%	18.44%
Aragon	1.88%	1.95%
Asturias	1.66%	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	3.85%	3.82%
Catalonia	22.04%	21.55%
Ceuta	0.65%	0.63%
Extremadura	1.63%	1.64%
Galicia	4.42%	4.24%
La Rioja	0.37%	0.39%
Madrid	15.94%	16.63%
Melilla	0.57%	0.56%
Murcia	2.74%	2.66%
Navarra	0.58%	0.58%
Valencia	9.93%	10.04%

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Iberclear

Treasury Account
BBVA

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	2,588	897,263.61	708,257.87	0.00	1,605,521.48	15.06	233,772,098.55	235,377,620.03	83.25	56.18
from > 1 to = 2 months	236	190,255.65	170,777.94	0.00	361,033.59	3.39	22,316,960.03	22,677,993.62	8.02	64.15
from > 2 to = 3 months	17	14,517.62	12,165.44	0.00	26,683.06	0.25	1,656,094.41	1,682,777.47	0.60	56.23
from > 3 to = 6 months	23	36,525.37	26,170.43	303.83	62,999.63	0.59	1,987,890.03	2,050,889.66	0.73	50.24
from > 6 to < 12 months	38	103,337.06	71,330.55	0.00	174,667.61	1.64	3,004,758.07	3,179,425.68	1.12	56.90
from = 12 to < 18 months	47	586,113.20	154,527.14	1,196.25	741,836.59	6.96	4,132,597.40	4,874,433.99	1.72	60.34
from = 18 to < 24 months	35	967,200.33	176,185.51	2,155.10	1,145,540.94	10.74	2,366,224.25	3,511,765.19	1.24	70.57
from ≥ 2 years	88	5,986,473.63	540,737.41	17,842.15	6,545,053.19	61.38	2,846,368.93	9,391,422.12	3.32	76.97
Subtotal	3,072	8,781,686.47	1,860,152.29	21,497.33	10,663,336.09	100.00	272,082,991.67	282,746,327.76	100.00	57.44
Total	3,072	8,781,686.47	1,860,152.29	21,497.33	10,663,336.09		272,082,991.67	282,746,327.76		

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.