

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

COUNTRY

Spain

▼

ASSET CLASS

RMBS

▼

TRANSACTION NAME

BBVA RMBS 21 FT

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TRANSACTION PROFILE

Transaction name	BBVA RMBS 21 FT
Issuer LEI	959800T630UM55CA1M89
Asset class	RMBS
Closing date	21 March 2022
Country of assets	Spain
Pool type	Static

REPORT INFORMATION

Date of publication	17 February 2025
Last date of investor report	31 January 2025

BBVA RMBS 21 FT

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Notes profile

	Currency ¹	Coupon type ¹	Frequency ¹	Spread/ Coupon ¹	Outstanding balance ¹		Credit enhancement ¹	
					Mar 2022	Jan 2025	Mar 2022	Jan 2025
Class A	EUR	Floating	3M	0.15%	12,028,000,000	8,681,346,119	8.00%	10.96%
Class B	EUR	Floating	3M	0.25%	372,000,000	372,000,000	5.00%	6.85%

Notes rating

	Rating	Validity date
Class A	AAA (SF)	06 Sep 2024
Class B	BBB (SF)	06 Sep 2024

Accounts

	Mar 2022	Jan 2025
Cash reserve outstanding ¹	620,000,000 EUR	620,000,000 EUR

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024
Arranger	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024
Issuer	Bbva Rmbs 21 Fondo De Titulización		
Originator	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024
Paying agent	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024
Servicer	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024
Swap counterparty IR	Banco Bilbao Vizcaya Argentaria S.A.	A+	13 Dec 2024

¹ Source: Transaction report

² Source: EDW

BBVA RMBS 21 FT

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Portfolio profile

	Mar 2022	Jan 2025
Number of loans ¹	115,534	96,116
Outstanding portfolio balance ¹	12,399,999,730 EUR	8,788,655,680 EUR
Weighted average asset yield ¹	0.57%	3.42%
Weighted average LTV (Current) ¹	69.39%	59.35%
Weighted average remaining term ¹	262 months	232 months

Concentration

	Mar 2022		Jan 2025	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower) ¹	21.58%	Cataluña	22.00%	Cataluña

	Mar 2022	Nov 2024	Jan 2025
	Share	Share	Share
Top 1 obligor ¹	0.01%	0.01%	0.01%
Top 10 obligor ²	0.10%	0.11%	
Top 100 obligor ²	0.60%	0.67%	

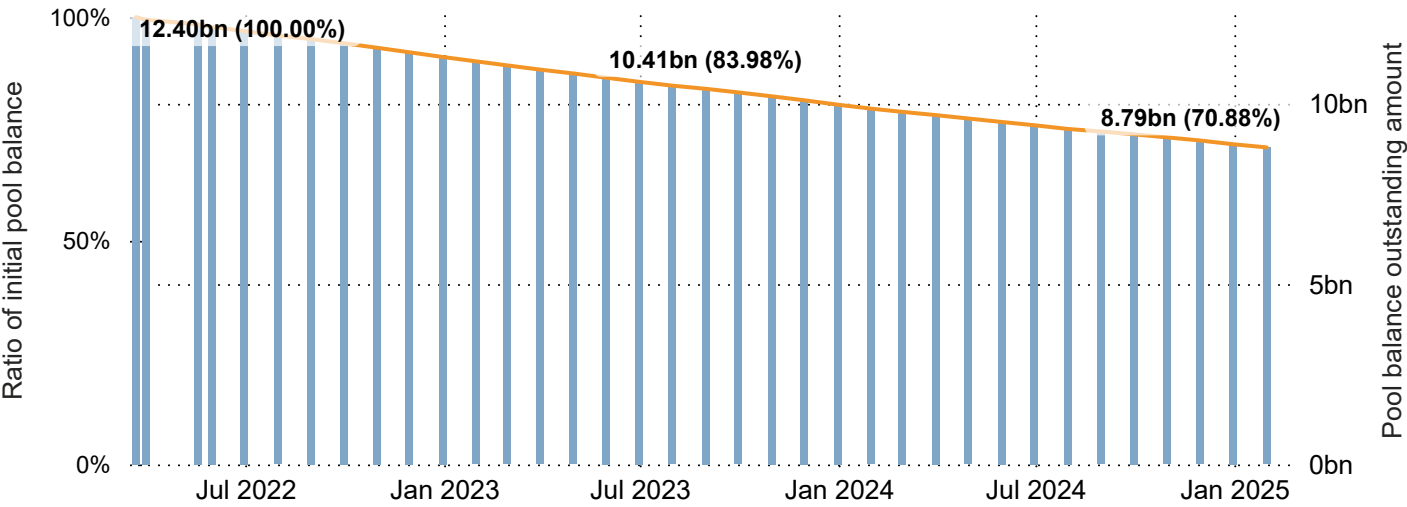
¹ Source: Transaction report
² Source: EDW

BBVA RMBS 21 FT

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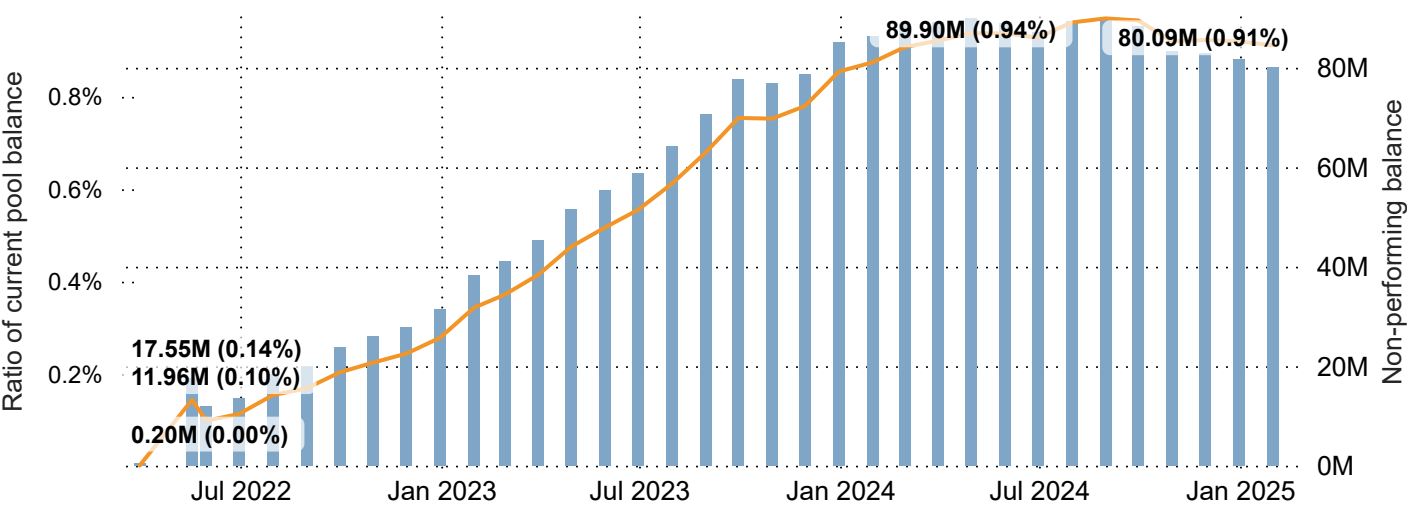
Asset pool balance (currency : EUR)

Source: Transaction report



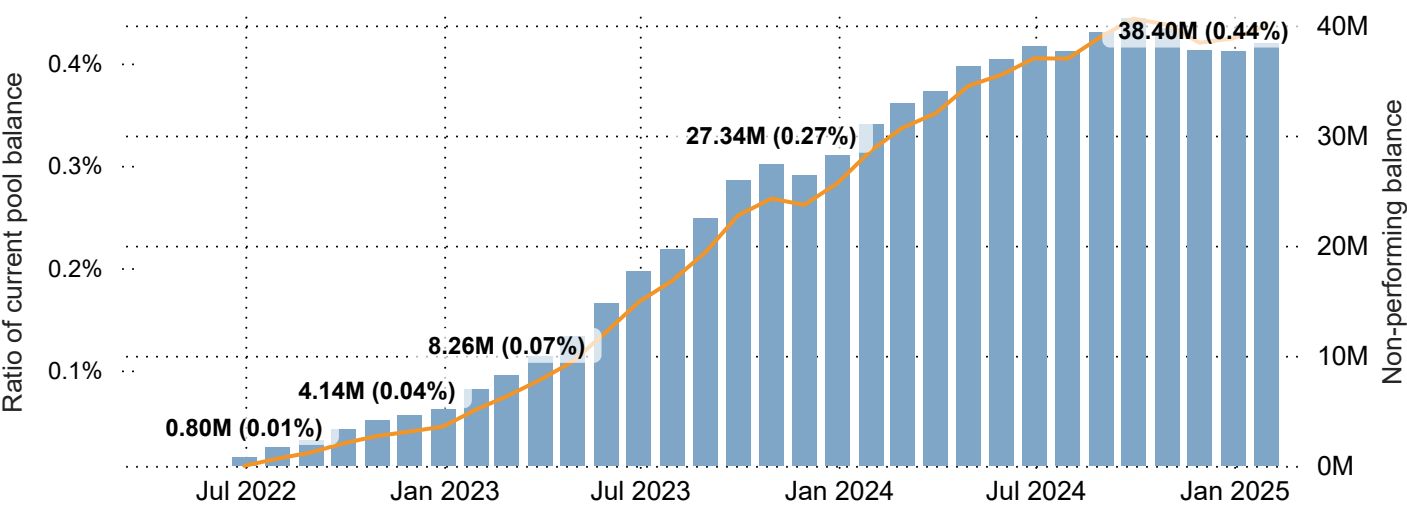
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)

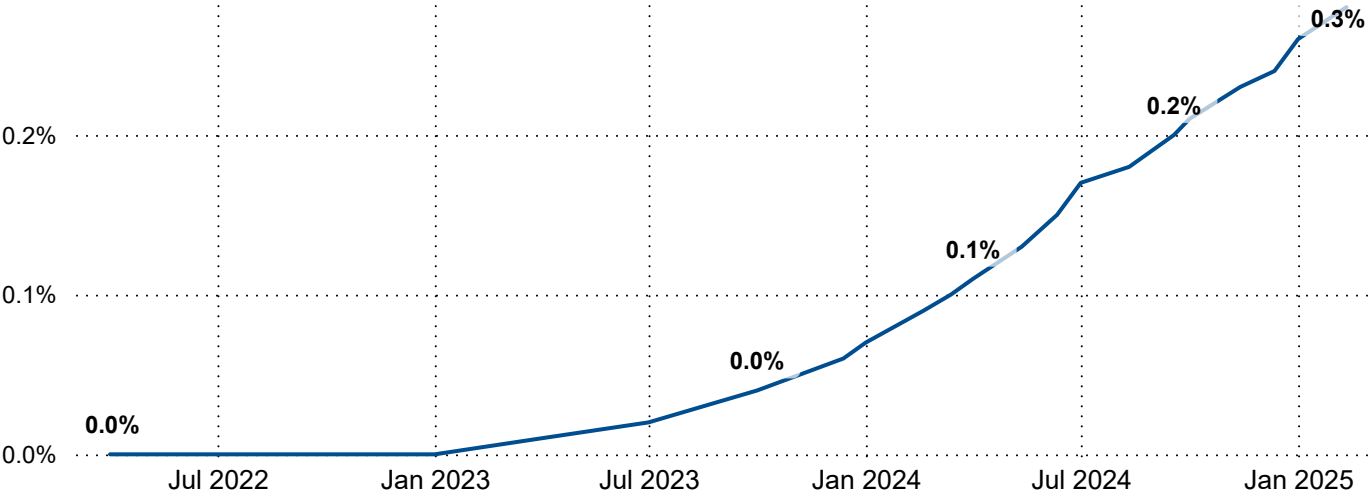
Source: Transaction report



BBVA RMBS 21 FT

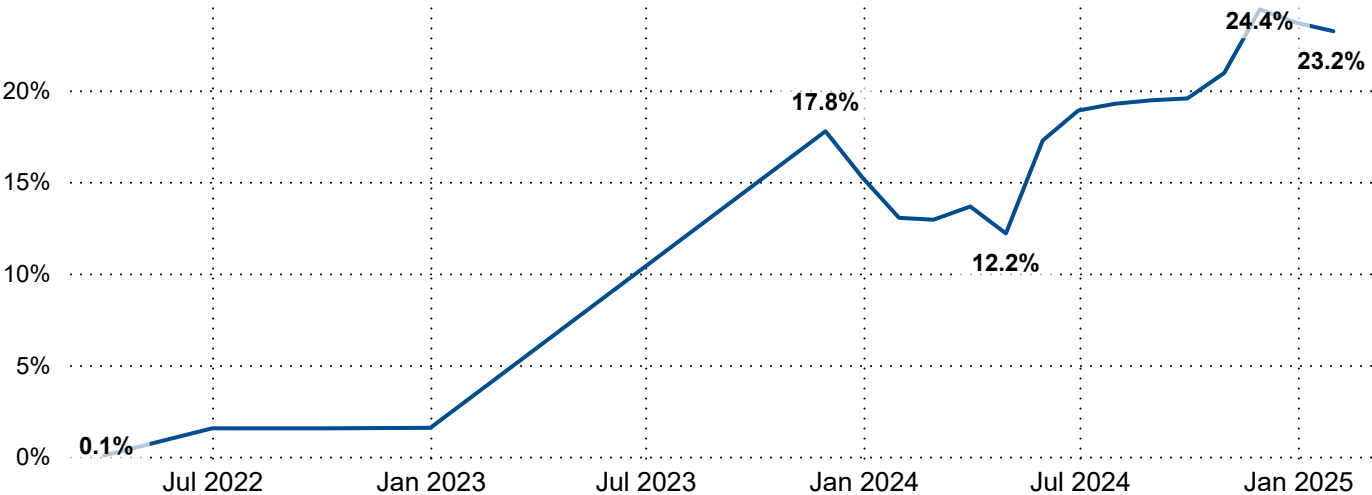
Cumulative default ratio (default : 12M)

Source: Transaction report



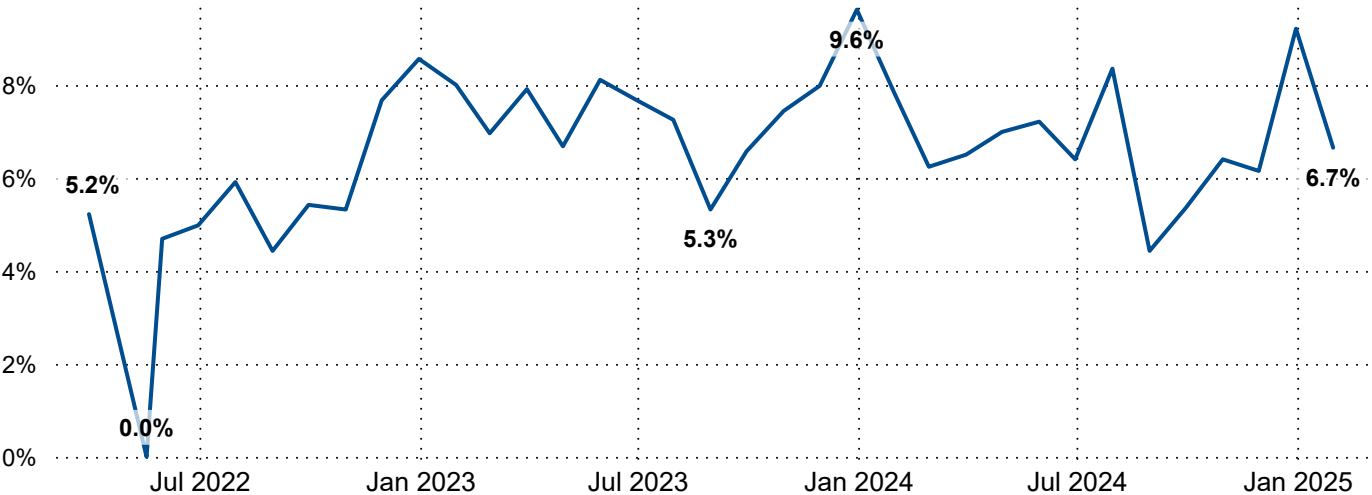
Cumulative recovery ratio (default : 12M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

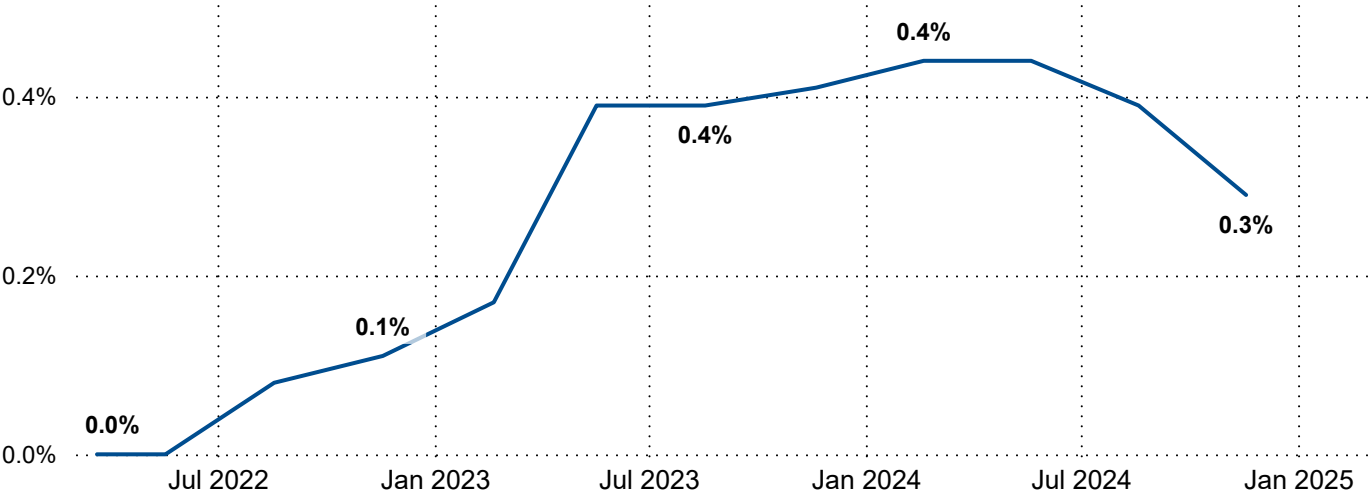
Source: Transaction report




BBVA RMBS 21 FT ... ▾

Annualised constant default ratio (CDR)

Source: EDW

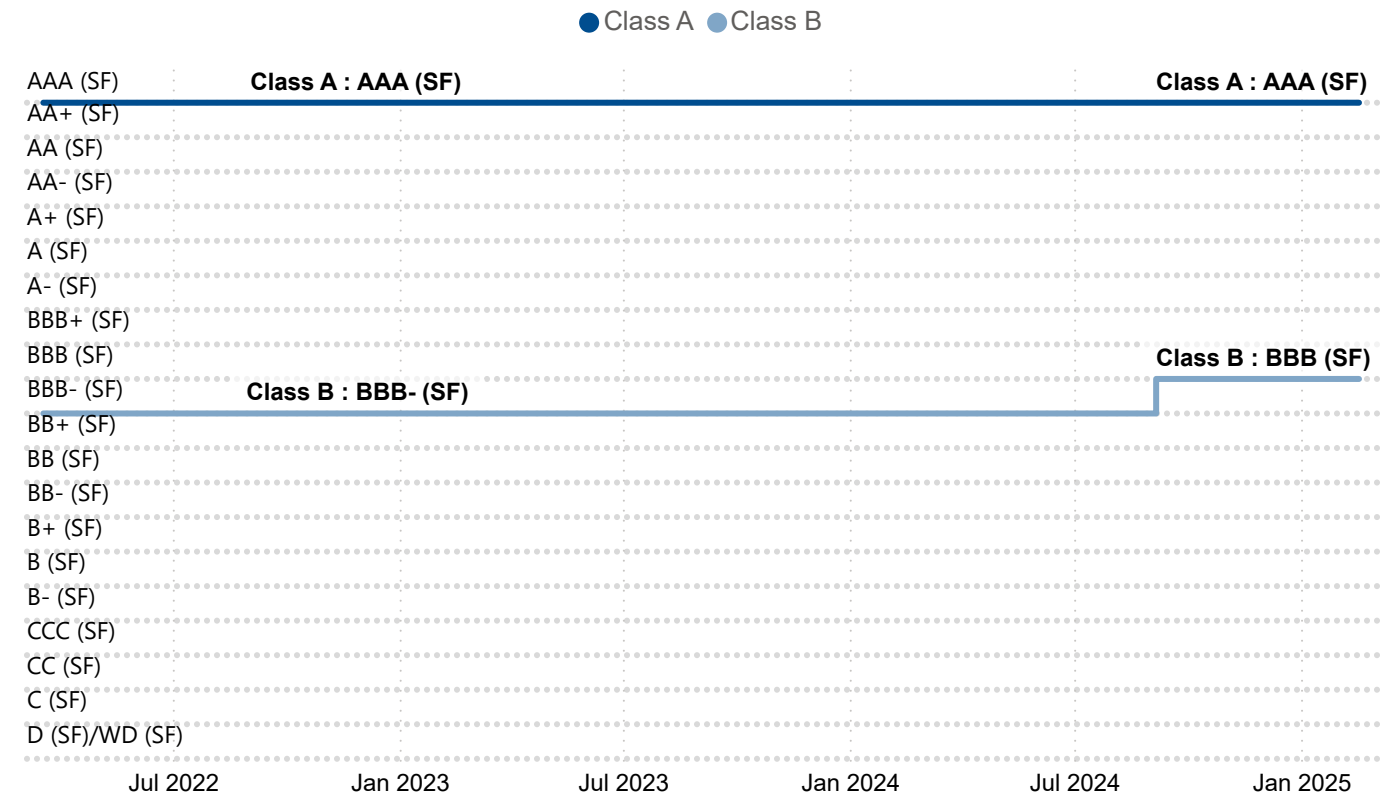


BBVA RMBS 21 FT

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Rating history

Source: Scope

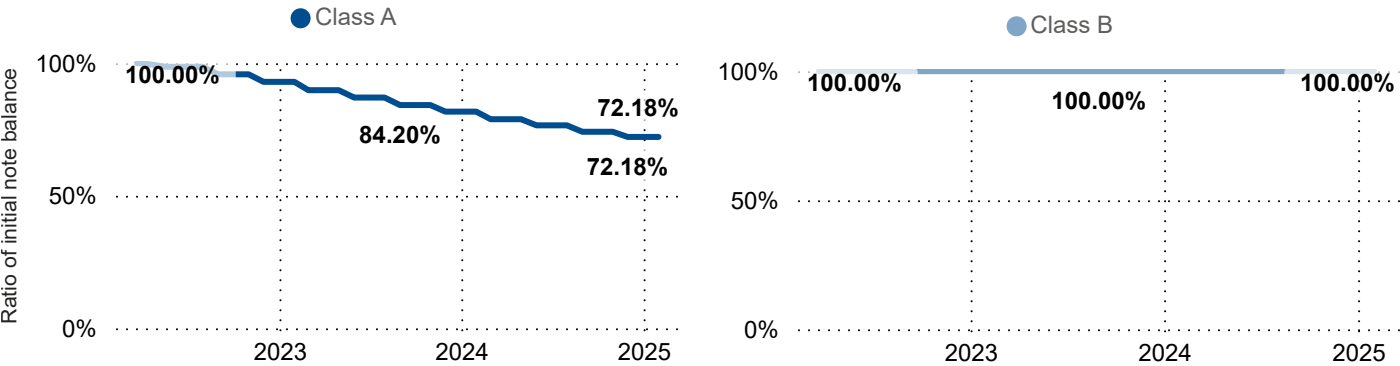


	18 Mar 2022	21 Mar 2022	28 Nov 2022	06 Sep 2024
Class A	AAA (SF)	AAA (SF)	AAA (SF)	AAA (SF)
Class B	BBB- (SF)	BBB- (SF)	BBB- (SF)	BBB (SF)

BBVA RMBS 21 FT

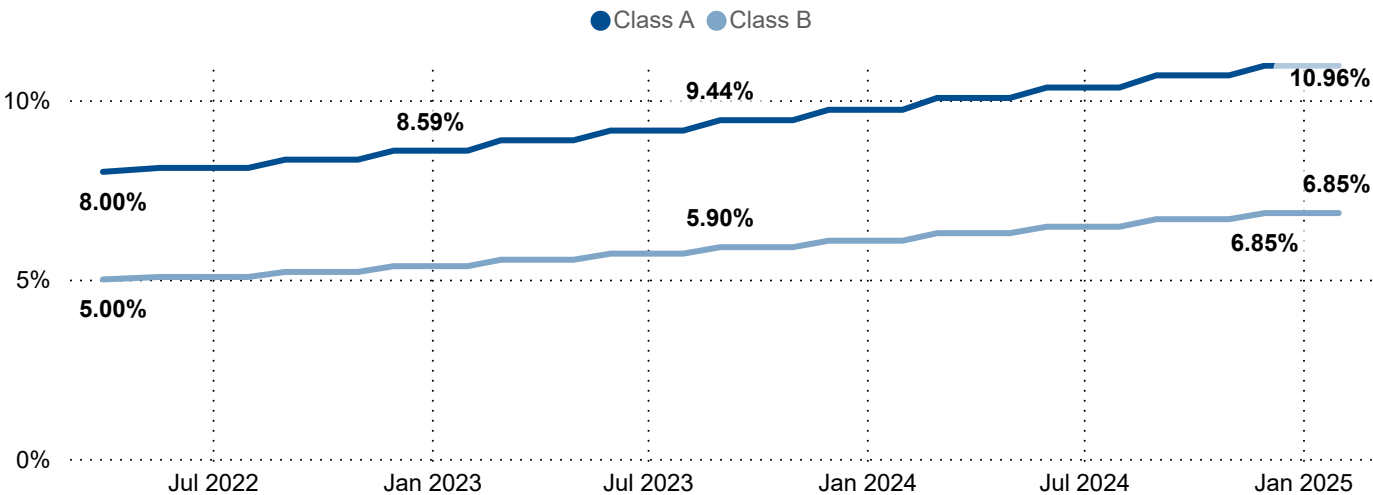
Outstanding notes balance

Source: Transaction report



Credit enhancement

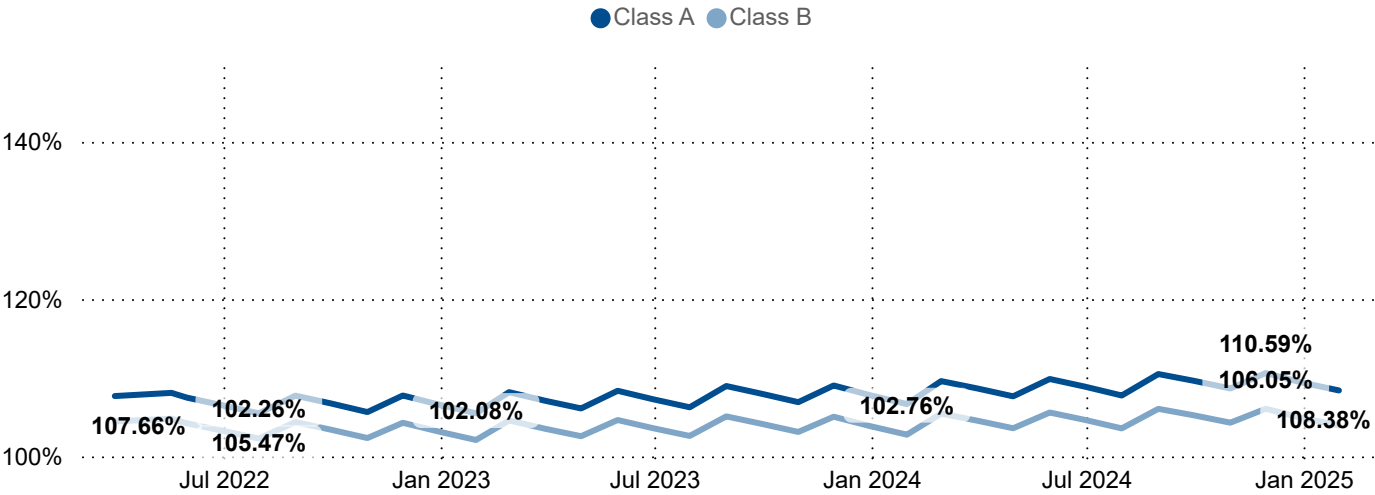
Source: Transaction report




BBVA RMBS 21 FT ... ▾

Notes overcollateralisation

Source: Transaction report



BBVA RMBS 21 FT

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Remarks on the transaction

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Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.

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