

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

ASSET CLASS

RMBS

TRANSACTION NAME

BBVA RMBS 21 FT

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 | 18 December 2024 |
| Last date of investor report | 30 November 2024 |

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Notes profile

| | Currency ¹ | Coupon type ¹ | Frequency ¹ | Spread/ Coupon ¹ | Outstanding balance ¹ | | Credit enhancement ¹ | |
|---------|-----------------------|--------------------------|------------------------|--------------------------------|----------------------------------|---------------|---------------------------------|----------|
| | | | | | Mar 2022 | Nov 2024 | Mar 2022 | Nov 2024 |
| 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% |

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

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

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Portfolio profile

| | Mar 2022 | Nov 2024 |
|--|--------------------|-------------------|
| Number of loans ¹ | 115,534 | 97,367 |
| Outstanding portfolio balance ¹ | 12,399,999,730 EUR | 8,980,758,845 EUR |
| Weighted average asset yield ¹ | 0.57% | 3.78% |
| Weighted average LTV (Current) ¹ | 69.39% | 59.67% |
| Weighted average remaining term ¹ | 262 months | 234 months |

Concentration

| | Mar 2022 | | Nov 2024 | |
|--------------------------------------|----------|--------------|----------|--------------|
| | Share | Geo/Business | Share | Geo/Business |
| Top 1 region (borrower) ¹ | 21.58% | Cataluña | 21.97% | Cataluña |

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

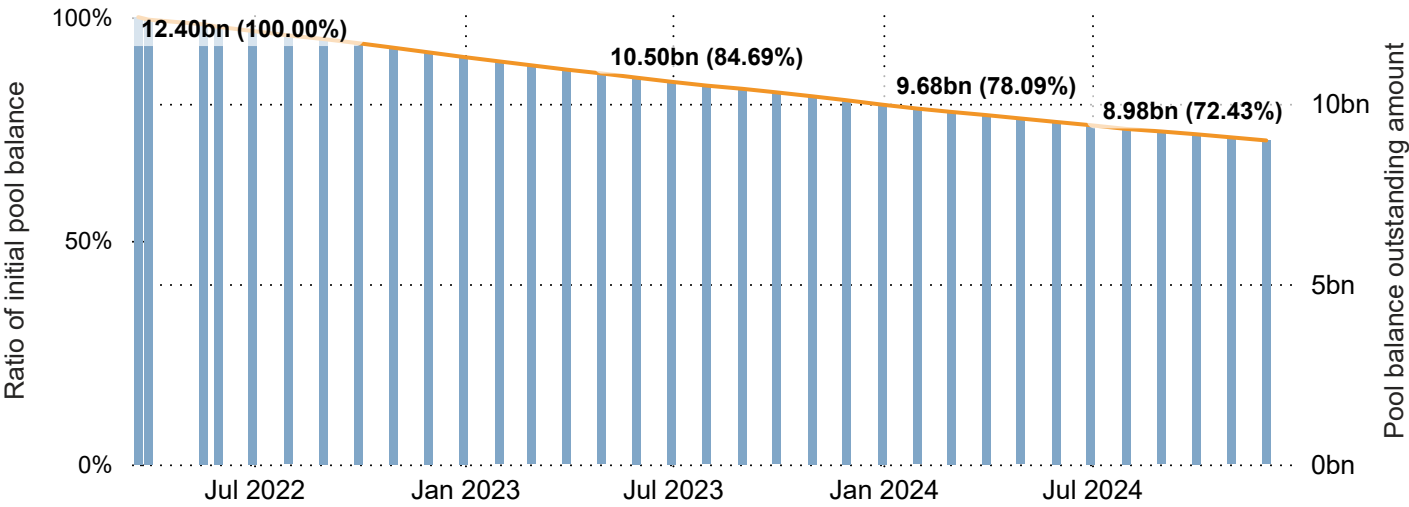
¹ Source: Transaction report
² Source: EDW

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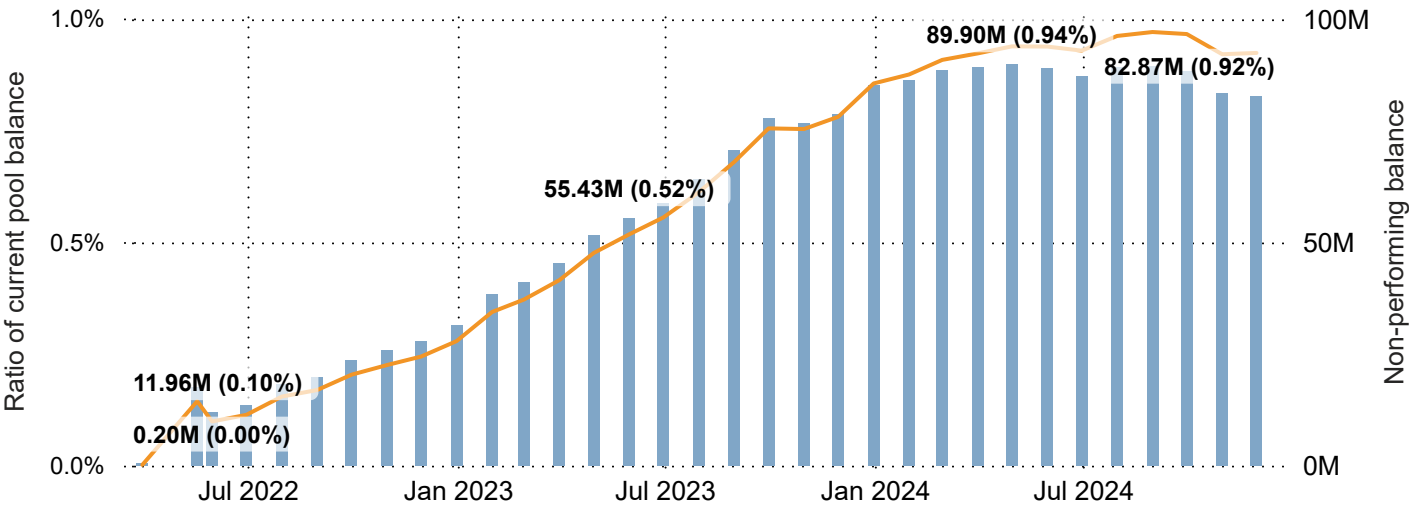
Asset pool balance (currency : EUR)

Source: Transaction report



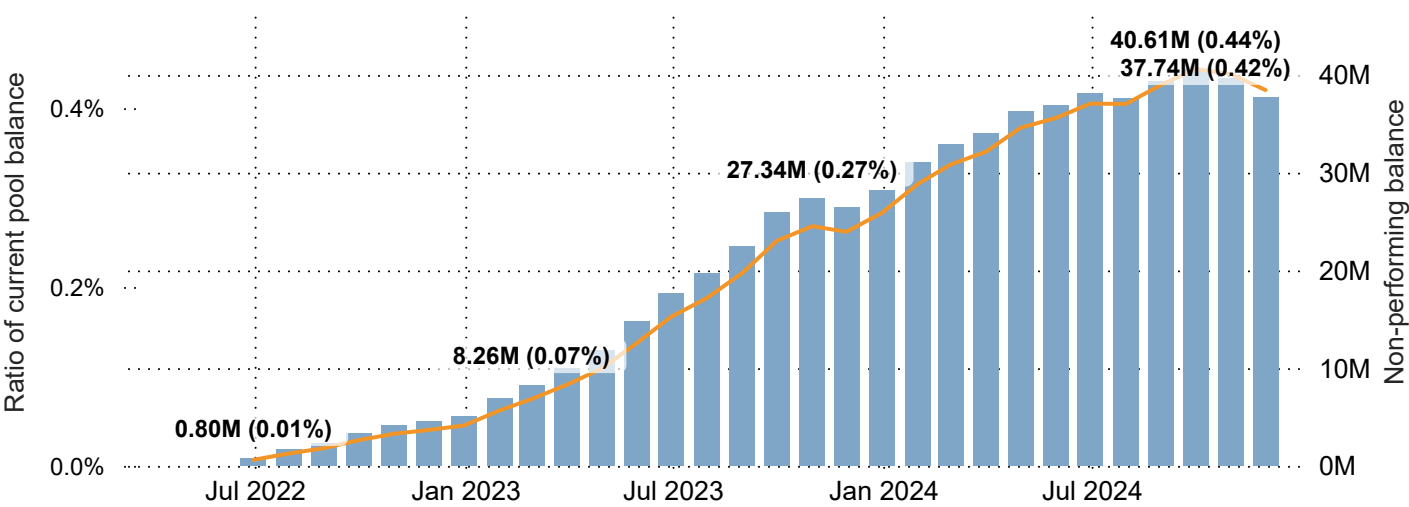
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



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

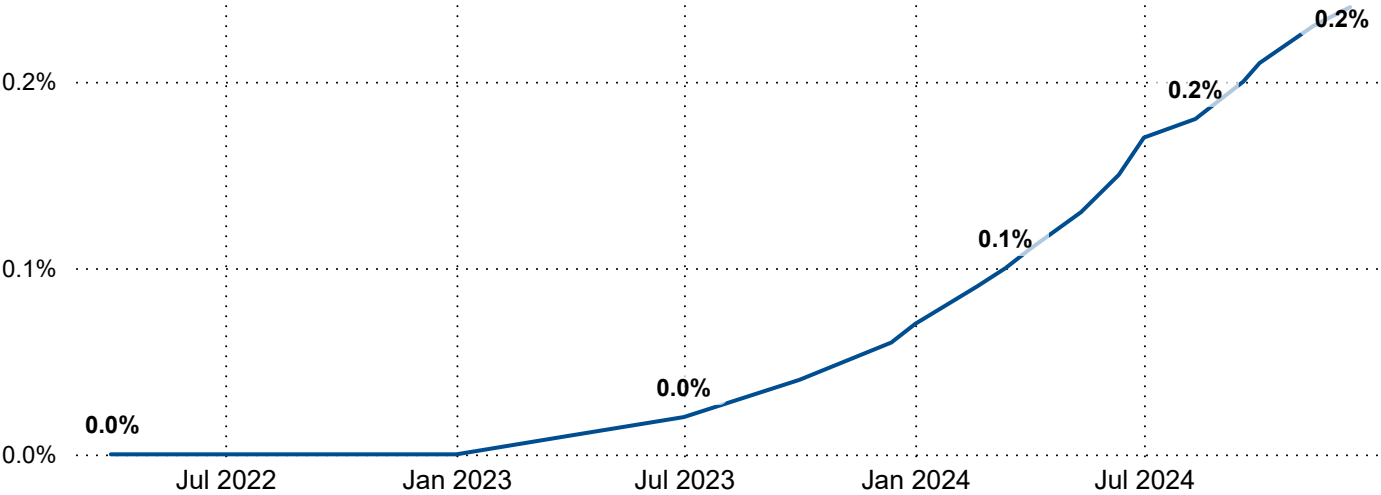
Source: Transaction report



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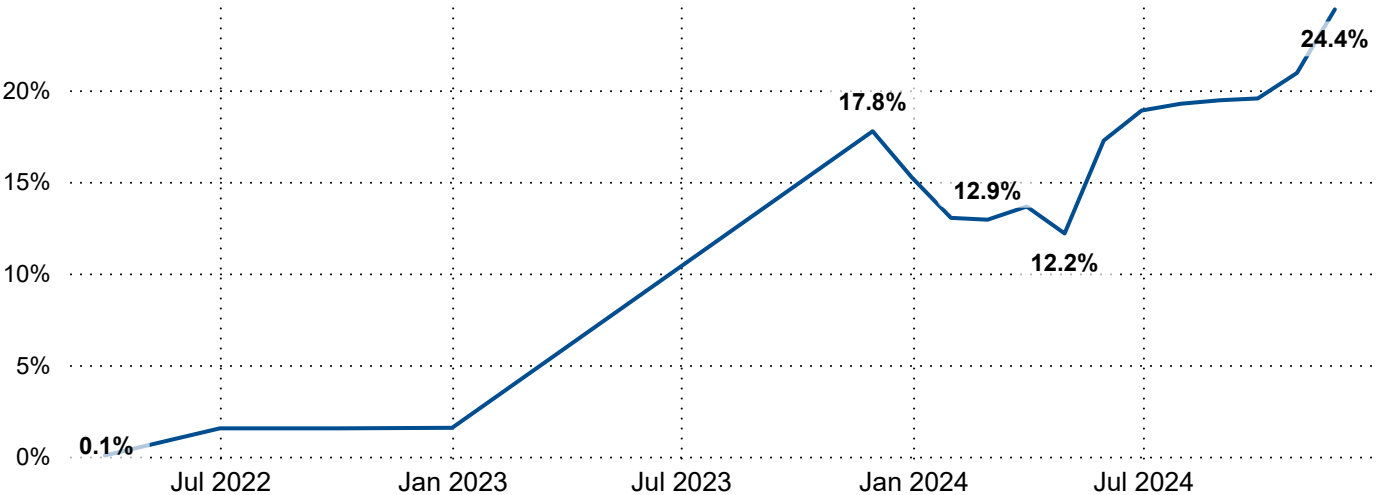
Cumulative default ratio (default : 12M)

Source: Transaction report



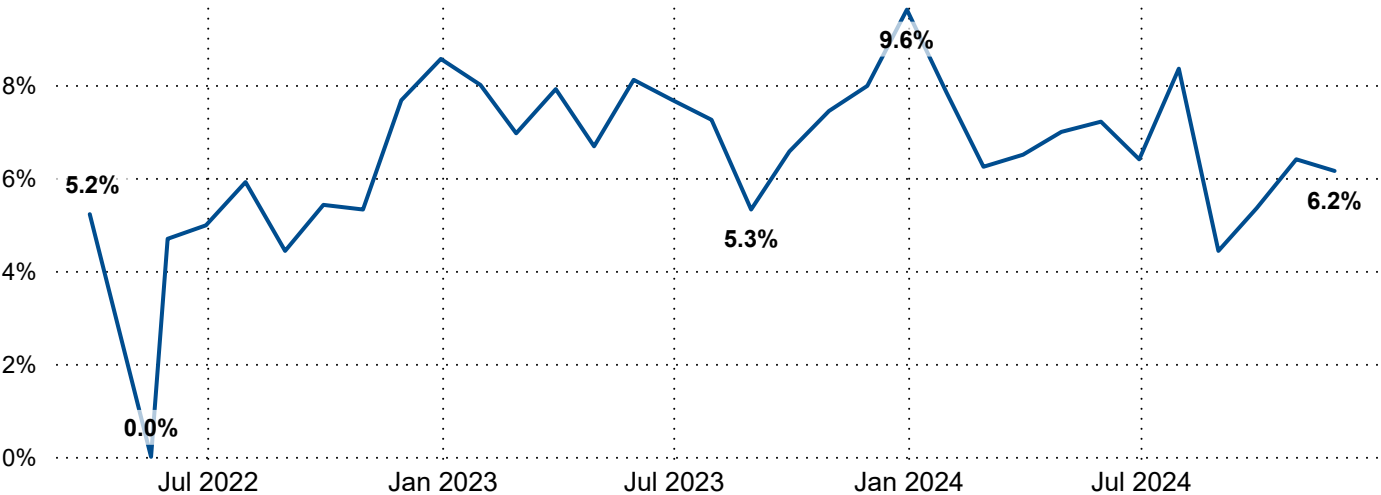
Cumulative recovery ratio (default : 12M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

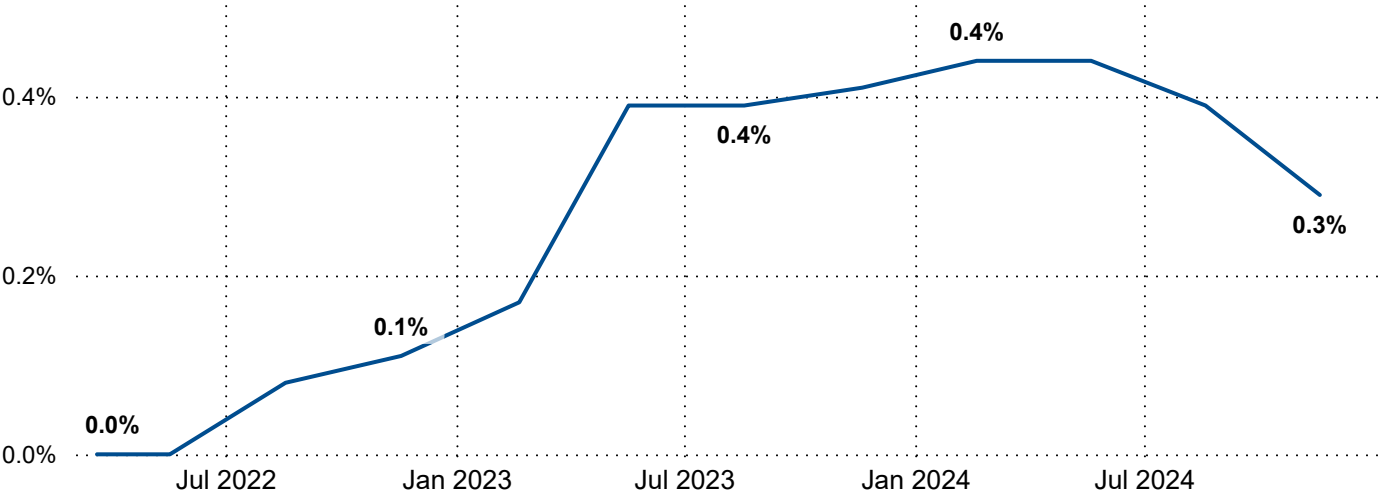
Source: Transaction report



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Annualised constant default ratio (CDR)

Source: EDW

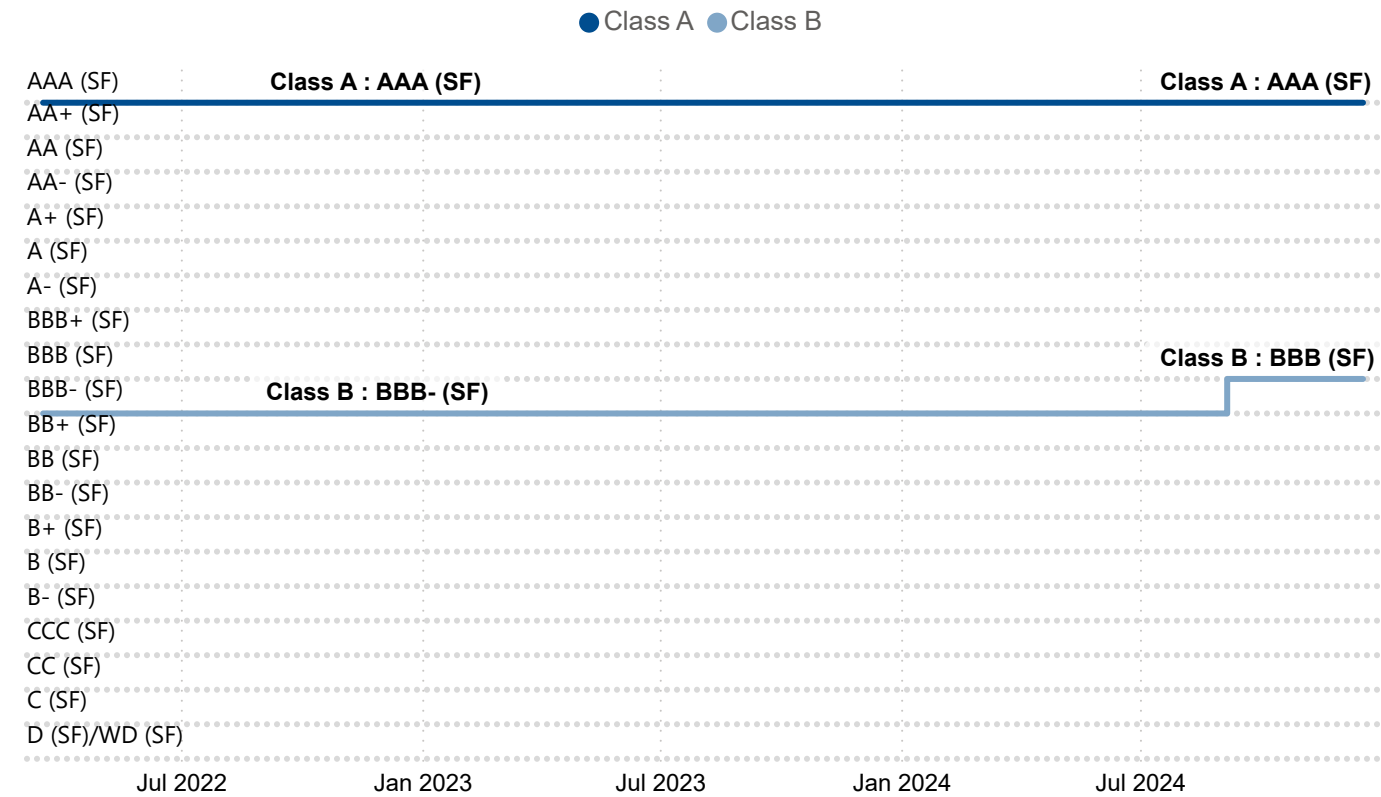


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Rating history

Source: Scope

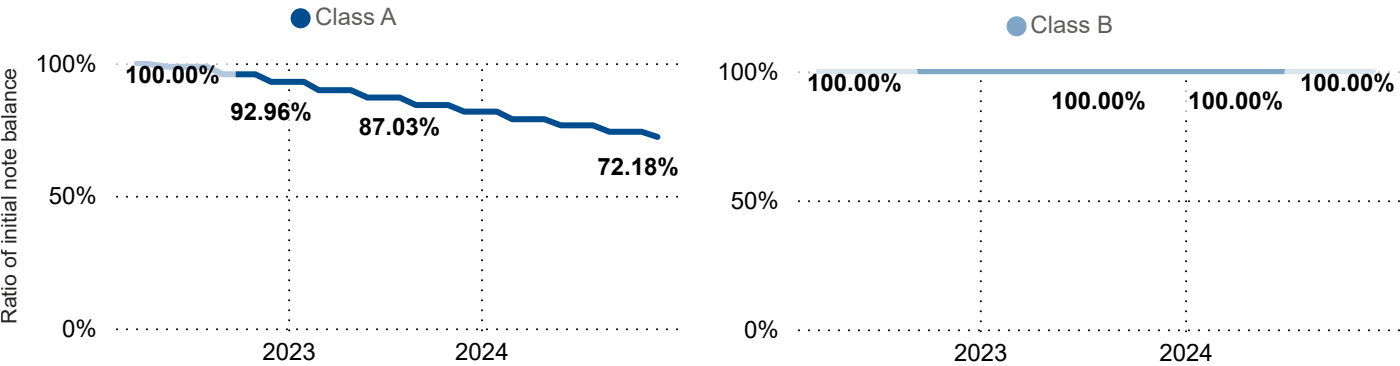


| | 18 Mar 2022 | 21 Mar 2022 | 28 Nov 2022 | 06 Sep 2024 |
|---------|-------------|-------------|-------------|-------------|
| Class A | AAA (SF) | AAA (SF) | AAA (SF) | AAA (SF) |
| Class B | BBB- (SF) | BBB- (SF) | BBB- (SF) | BBB (SF) |

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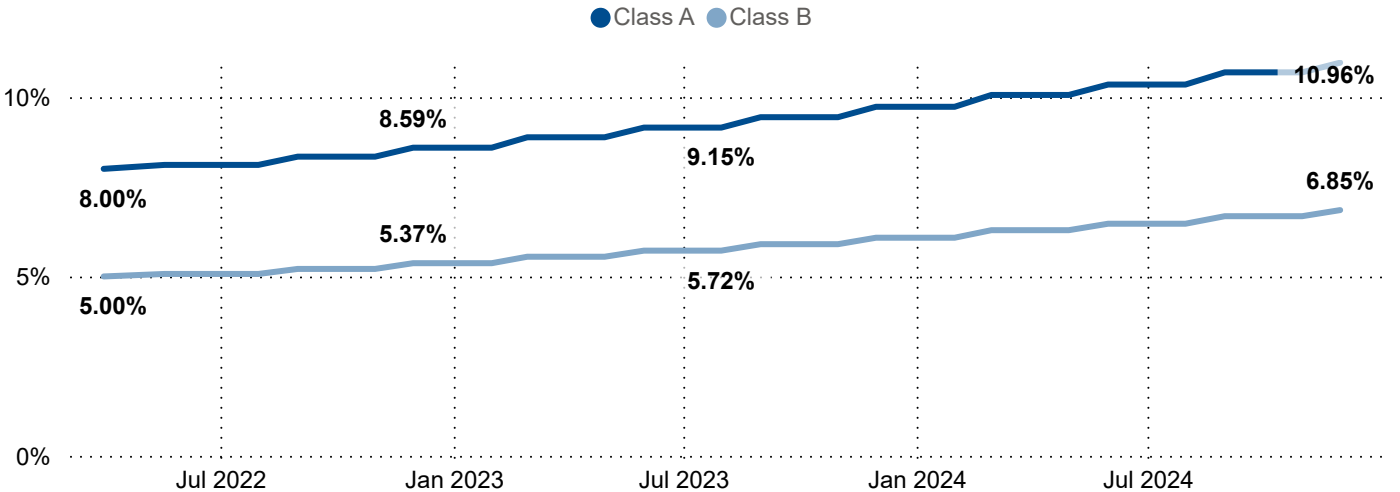
Outstanding notes balance

Source: Transaction report



Credit enhancement

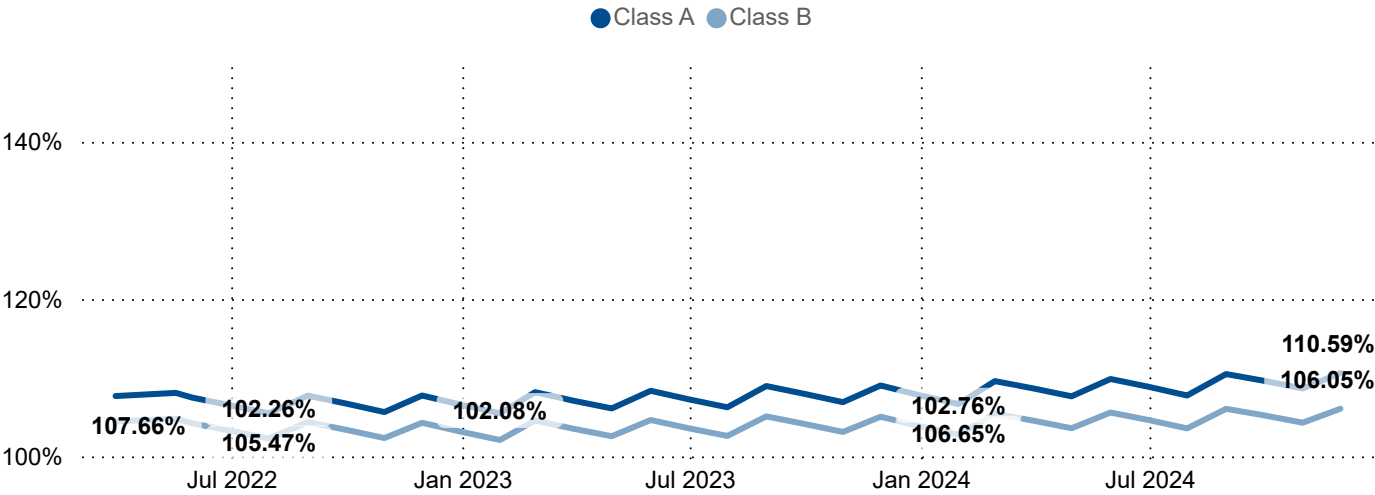
Source: Transaction report




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Notes overcollateralisation

Source: Transaction report



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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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