

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

ASSET CLASS

RMBS

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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	25 October 2024
Last date of investor report	30 September 2024

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Notes profile

	Currency <sup>1</sup>	Coupon type <sup>1</sup>	Frequency <sup>1</sup>	Spread/ Coupon <sup>1</sup>	Outstanding balance <sup>1</sup>		Credit enhancement <sup>1</sup>	
					Mar 2022	Sep 2024	Mar 2022	Sep 2024
Class A	EUR	Floating	3M	0.15%	12,028,000,000	8,915,834,385	8.00%	10.69%
Class B	EUR	Floating	3M	0.25%	372,000,000	372,000,000	5.00%	6.68%

	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.	**	
Arranger	Banco Bilbao Vizcaya Argentaria S.A.	**	
Issuer	Bbva Rmbs 21 Fondo De Titulización		
Originator	Banco Bilbao Vizcaya Argentaria S.A.	**	
Paying agent	Banco Bilbao Vizcaya Argentaria S.A.	**	
Servicer	Banco Bilbao Vizcaya Argentaria S.A.	**	
Swap counterparty IR	Banco Bilbao Vizcaya Argentaria S.A.	**	

<sup>1</sup> Source: Transaction report

<sup>2</sup> Source: EDW

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Portfolio profile

	Mar 2022	Sep 2024
Outstanding portfolio balance <sup>1</sup>	12,399,999,730 EUR	9,152,365,691 EUR
Weighted average asset yield <sup>1</sup>	0.57%	4.02%

Concentration

	Mar 2022		Sep 2024	
	Share	Geo/Business	Share	Geo/Business
Top 1 region (borrower) <sup>1</sup>	21.58%	Cataluña	21.96%	Cataluña

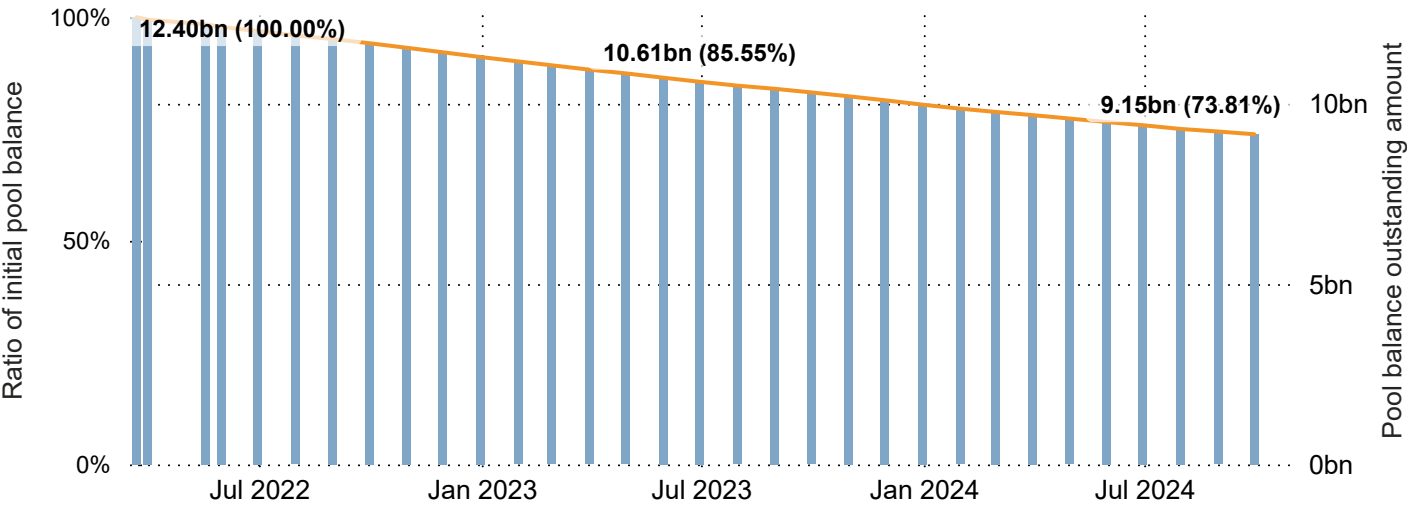
	Mar 2022	Aug 2024	Sep 2024
	Share	Share	Share
Top 1 obligor <sup>1</sup>	0.01%	0.01%	0.01%
Top 10 obligor <sup>2</sup>	0.10%	0.11%	
Top 100 obligor <sup>2</sup>	0.60%	0.67%	

<sup>1</sup> Source: Transaction report  
<sup>2</sup> Source: EDW

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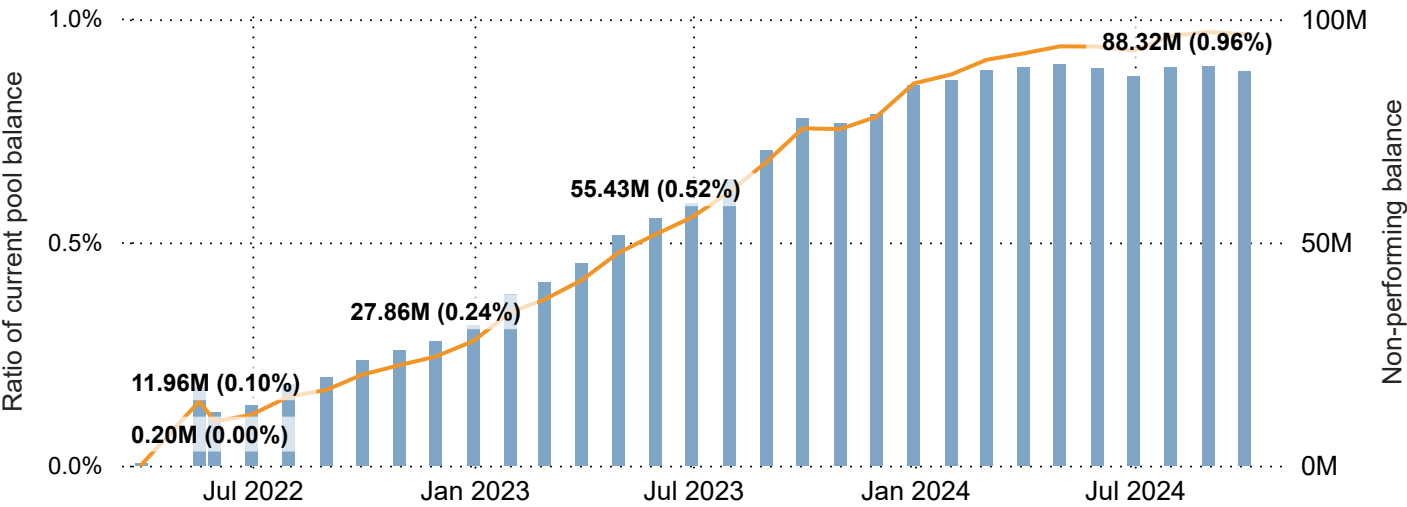
Asset pool balance (currency : EUR)

Source: Transaction report



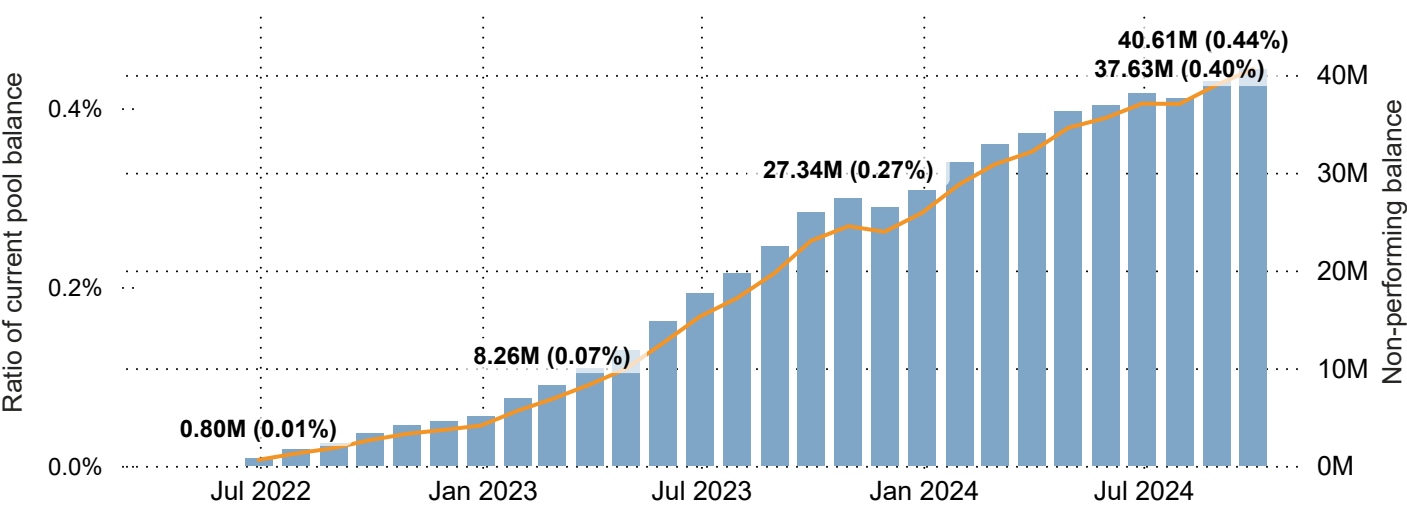
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



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

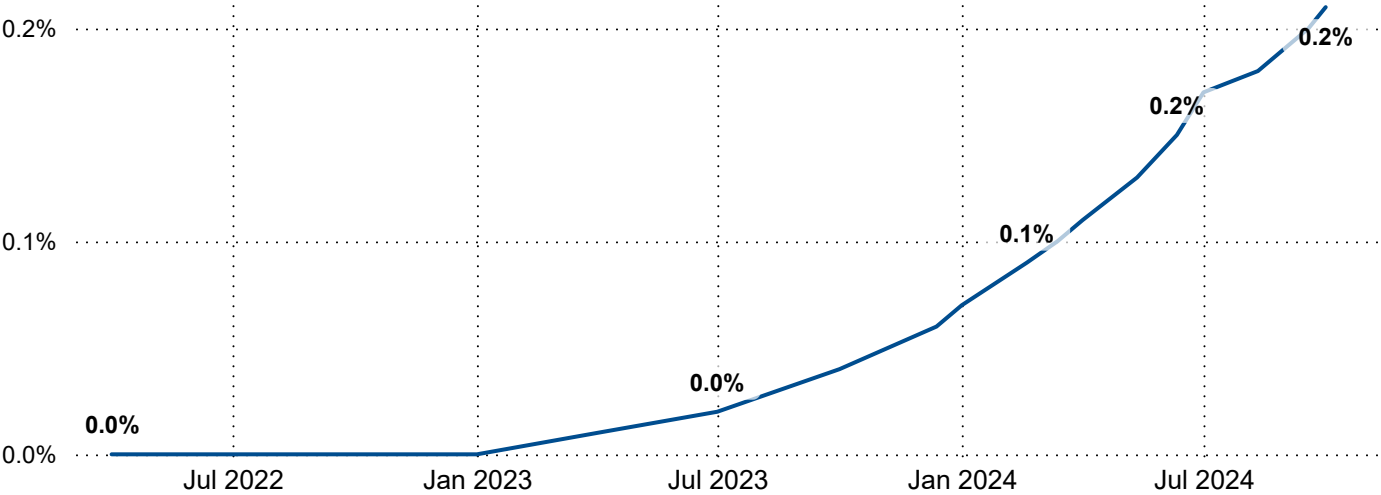
Source: Transaction report



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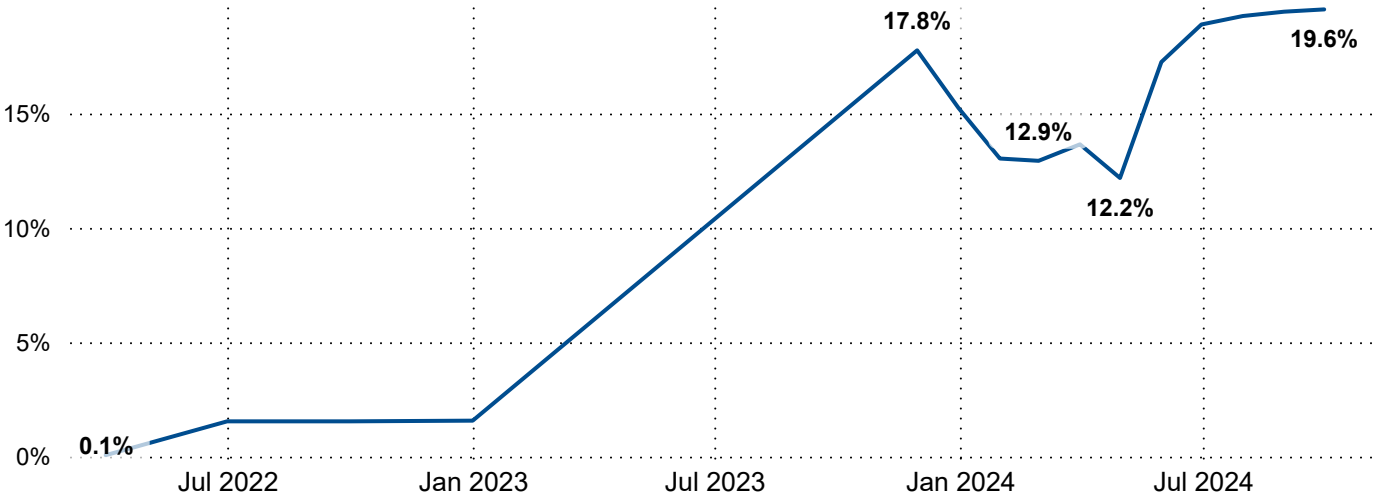
Cumulative default ratio (default : 12M)

Source: Transaction report



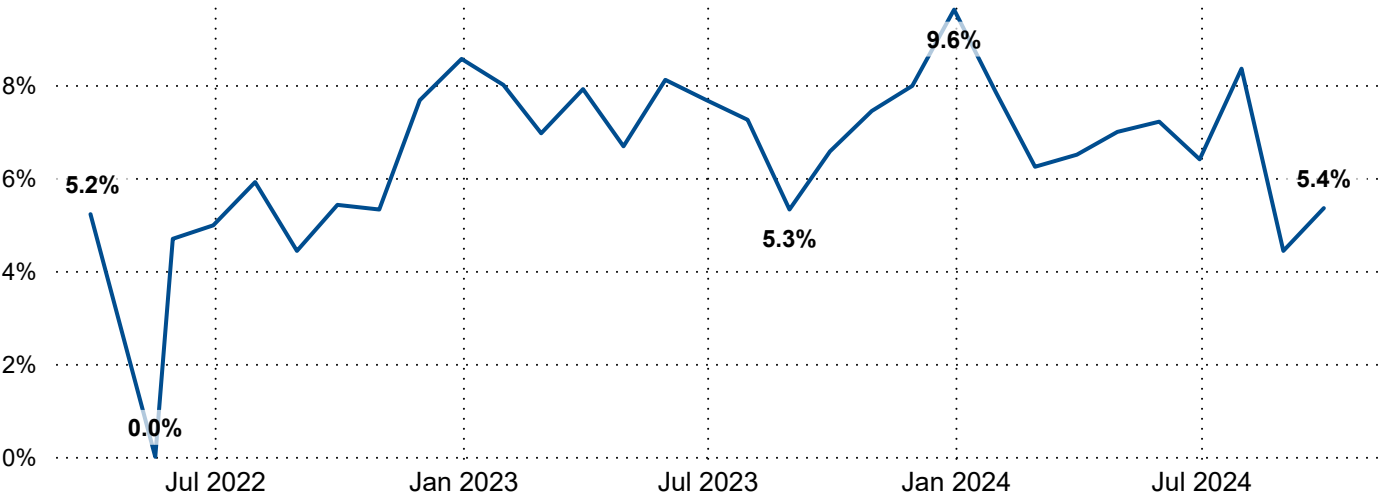
Cumulative recovery ratio (default : 12M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

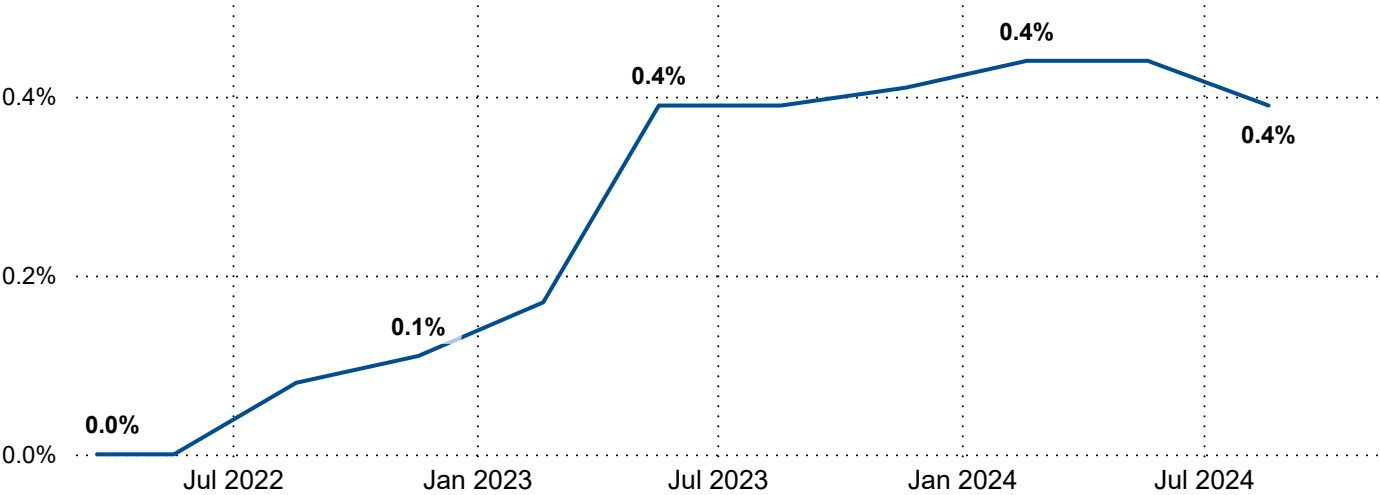
Source: Transaction report



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Annualised constant default ratio (CDR)

Source: EDW

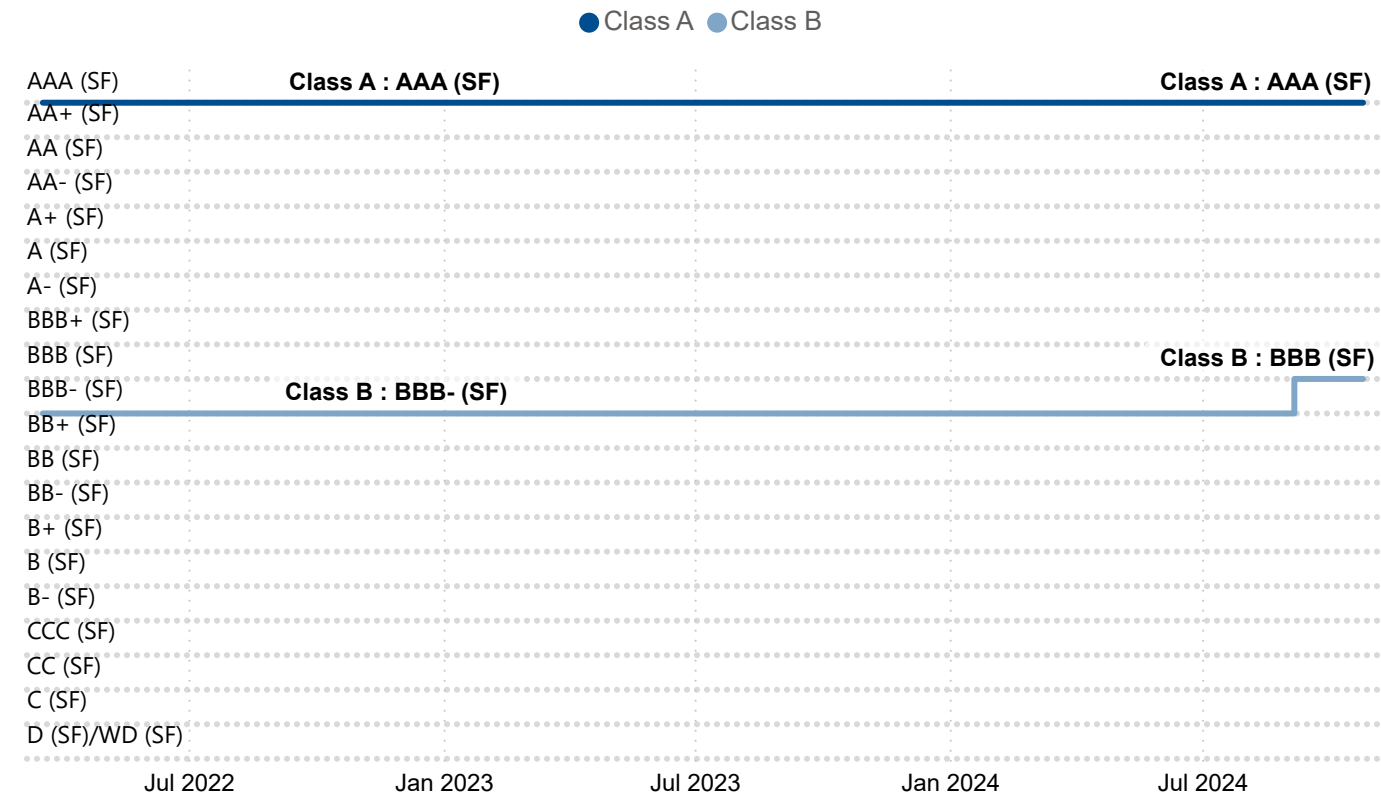


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Rating history

Source: Scope

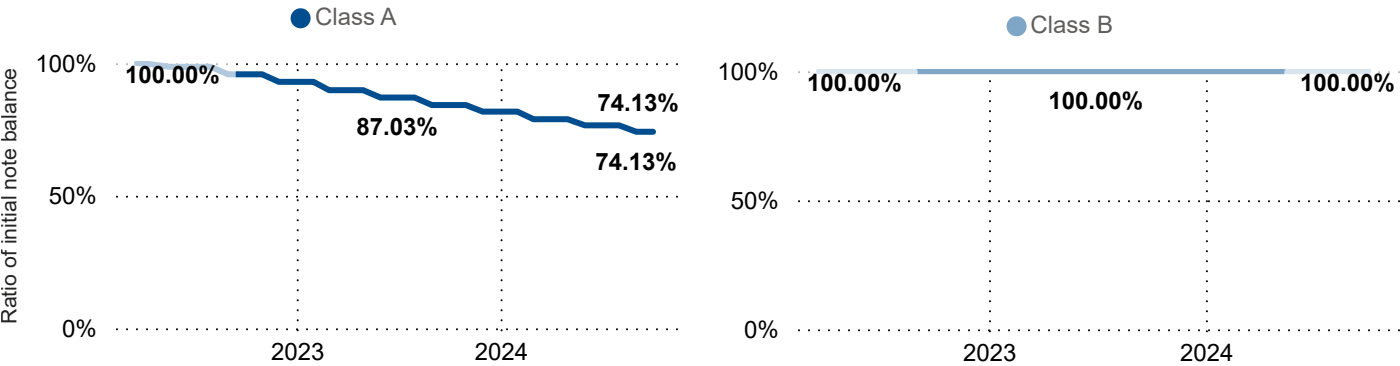


	18 Mar 2022	21 Mar 2022	28 Nov 2022	06 Sep 2024
Class A	AAA (SF)	AAA (SF)	AAA (SF)	AAA (SF)
Class B	BBB- (SF)	BBB- (SF)	BBB- (SF)	BBB (SF)

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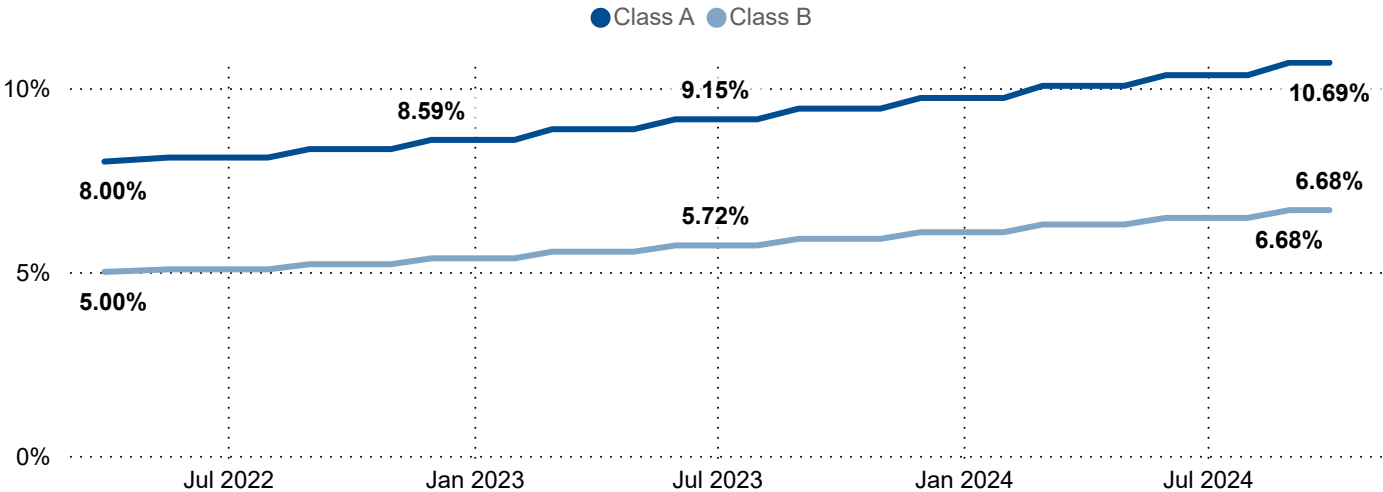
Outstanding notes balance

Source: Transaction report



Credit enhancement

Source: Transaction report

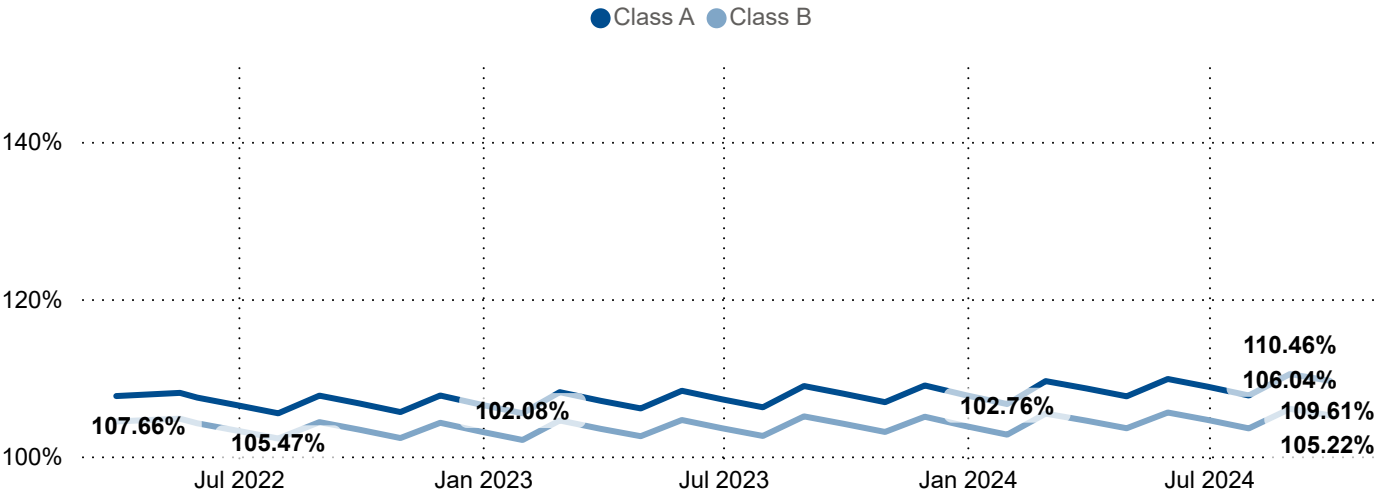





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Notes overcollateralisation

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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