

# BBVA RMBS 22 Fondo de Titulización

## Brief report

**Date:** 01/26/2023  
**Currency:** EUR



**Constitution date**  
 11/28/2022

**VAT Reg. no.**  
 V72577526

**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<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date           | Interest Rate<br>Next coupon                                | Redemption                                    |                              | Rating<br>DBRS / S&P / SCOPE             |                        |
|                          |                        | Current                                                       | Original                       |                                                                      |                                                             | Final maturity (legal)                        | Next                         | Current                                  | Original               |
| Series A<br>ES0305689004 | 12/01/2022<br>13,580   | 100,000.00<br>1,358,000,000.00<br>100.00%                     | 100,000.00<br>1,358,000,000.00 | Floating<br>Interpolación lineal (1 - 3 meses)<br>26.Jan/Apr/Jul/Oct | 2.6510%<br>04/26/2023<br>653.135221 Gross<br>529.039529 Net | 07/26/2066<br>Quarterly<br>26.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secuential | AA<br>(high)<br>(sf)<br>AA (sf)<br>AAAsf | AA<br>(high)<br>AA AAA |
| Series B<br>ES0305689012 | 12/01/2022<br>420      | 100,000.00<br>42,000,000.00<br>100.00%                        | 100,000.00<br>42,000,000.00    | Floating<br>Interpolación lineal (1 - 3 meses)<br>26.Jan/Apr/Jul/Oct | 2.7510%<br>04/26/2023<br>687.750000 Gross<br>557.077500 Net | 07/26/2066<br>Quarterly<br>26.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secuential | A (high)<br>(sf)<br>AA- (sf)             | A (high)<br>AA- A      |
| Total                    |                        | 1,400,000,000.00                                              | 1,400,000,000.00               |                                                                      |                                                             |                                               |                              |                                          |                        |

| 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)     |            | 0,17       | 0,34       | 0,51       | 0,69       | 0,87       | 1,06       | 1,25       | 1,44  |  |
|                                                                                                                                                 |                               | % 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      | 10.32      | 9.47       | 8.71       | 8.05       | 7.46       | 6.93       | 6.45       | 6.04  |  |
|                                                                                                                                                 |                               | Date                    | 03/10/2033 | 05/06/2032 | 08/01/2031 | 12/02/2030 | 05/01/2030 | 10/20/2029 | 04/29/2029 | 11/29/2028 |       |  |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 21.51      | 20.51      | 19.27      | 18.27      | 17.26      | 16.26      | 15.26      | 14.51 |  |
|                                                                                                                                                 | Without optional redemption * | Date                    | 05/18/2044 | 05/18/2043 | 02/18/2042 | 02/18/2041 | 02/18/2040 | 02/18/2039 | 02/18/2038 | 05/18/2037 |       |  |
|                                                                                                                                                 |                               | Average life            | Years      | 10.47      | 9.63       | 8.89       | 8.23       | 7.64       | 7.11       | 6.64       | 6.22  |  |
|                                                                                                                                                 |                               | Date                    | 05/05/2033 | 07/04/2032 | 10/07/2031 | 02/08/2031 | 07/07/2030 | 12/27/2029 | 07/08/2029 | 02/03/2029 | 20.01 |  |
| Series B                                                                                                                                        | With optional redemption *    | Final Maturity          | Years      | 25.52      | 25.02      | 24.27      | 23.76      | 22.76      | 22.02      | 21.01      | 20.01 |  |
|                                                                                                                                                 |                               | Date                    | 05/18/2048 | 11/18/2047 | 02/18/2047 | 08/18/2046 | 08/18/2045 | 11/18/2044 | 11/18/2043 | 11/18/2042 |       |  |
|                                                                                                                                                 |                               | Average life            | Years      | 21.51      | 20.51      | 19.27      | 18.27      | 17.26      | 16.26      | 15.26      | 14.51 |  |
|                                                                                                                                                 | Without optional redemption * | Date                    | 05/18/2044 | 05/17/2043 | 02/18/2042 | 02/17/2041 | 02/18/2040 | 02/18/2039 | 02/18/2038 | 05/18/2037 |       |  |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 21.51      | 20.51      | 19.27      | 18.27      | 17.26      | 16.26      | 15.26      | 14.51 |  |
|                                                                                                                                                 |                               | Date                    | 05/18/2044 | 05/18/2043 | 02/18/2042 | 02/18/2041 | 02/18/2040 | 02/18/2039 | 02/18/2038 | 05/18/2037 |       |  |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 27.27      | 26.80      | 26.30      | 25.77      | 25.18      | 24.53      | 23.84      | 23.11 |  |
|                                                                                                                                                 |                               | Date                    | 02/18/2050 | 08/30/2049 | 02/28/2049 | 08/17/2048 | 01/14/2048 | 05/25/2047 | 09/14/2046 | 12/23/2045 |       |  |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 39.78      | 39.78      | 39.78      | 39.78      | 40.03      | 40.03      | 40.03      | 39.78 |  |
|                                                                                                                                                 |                               | Date                    | 08/18/2062 | 08/18/2062 | 08/18/2062 | 08/18/2062 | 11/18/2062 | 11/18/2062 | 11/18/2062 | 08/18/2062 |       |  |
|                                                                                                                                                 |                               |                         |            |            |            |            |            |            |            |            |       |  |
|                                                                                                                                                 |                               |                         |            |            |            |            |            |            |            |            |       |  |

\* 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             |       |  |
| Series A                | 97.00% | 1,358,000,000.00 | 8.00% | 97.00%        | 1,358,000,000.00 | 8.00% |  |
| Series B                | 3.00%  | 42,000,000.00    | 5.00% | 3.00%         | 42,000,000.00    | 5.00% |  |
| Issue of Bonds          |        | 1,400,000,000.00 |       |               | 1,400,000,000.00 |       |  |
| Reserve Fund            | 5.00%  | 70,000,000.00    | 5.00% |               | 70,000,000.00    |       |  |

| Other financial operations (current)    |               |               |          |
|-----------------------------------------|---------------|---------------|----------|
| Assets                                  | Balance       | Interest      |          |
| Treasury Account                        | 74,887,955.64 | 1.621%        |          |
| Serviceur ppal collect not yet credited | 211,290.53    |               |          |
| Serviceur ints collect not yet credited | 2,374.28      |               |          |
| Liabilities                             | Available     | Balance       | Interest |
| Subordinated Loan L/T                   |               | 70,000,000.00 | 1.799%   |
| Subordinated Loan S/T                   |               | 0.00          |          |
| Start-up Loan L/T                       |               | 702,602.17    | 1.799%   |
| Start-up Loan S/T                       |               | 0.00          |          |

### Collateral: Residential mortgage loans (PTCs)

| General                                    |                  |                      |  |
|--------------------------------------------|------------------|----------------------|--|
|                                            | Current          | At constitution date |  |
| Count                                      | 9,484            | 9,549                |  |
| Principal                                  |                  |                      |  |
| Principal outstanding                      | 1,375,976,303.84 | 1,399,981,745.21     |  |
| Average loan                               | 145,083.96       | 146,610.30           |  |
| Minimum                                    | 23,232.48        | 63,327.04            |  |
| Maximum                                    | 1,539,658.86     | 1,547,730.80         |  |
| Interest rate                              |                  |                      |  |
| Weighted average (wac)                     | 1.53%            | 1.38%                |  |
| Minimum                                    | 0.00%            | 0.00%                |  |
| Maximum                                    | 6.53%            | 6.53%                |  |
| Final maturity                             |                  |                      |  |
| Weighted average (WARM) (months)           | 296              | 298                  |  |
| Minimum                                    | 05/31/2026       | 11/30/2027           |  |
| Maximum                                    | 05/31/2062       | 05/31/2062           |  |
| Index (principal outstanding distribution) |                  |                      |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 22.06%           | 22.63%               |  |
| Mortgage Market: Savings Banks             | 0.16%            | 0.16%                |  |
| Mortgage Market: All Institutions          | 0.61%            | 0.60%                |  |
| Fixed Interest                             | 77.17%           | 76.61%               |  |

| LTV Distribution        |         |        |                      |        |
|-------------------------|---------|--------|----------------------|--------|
|                         | Current |        | At constitution date |        |
|                         | % Pool  | % LTV  | % Pool               | % LTV  |
| 0.01 - 10%              | 0.03    | 8.56   | 0.01                 | 8.75   |
| 10.01 - 20%             | 0.36    | 16.54  | 0.34                 | 16.86  |
| 20.01 - 30%             | 1.31    | 25.88  | 1.21                 | 25.94  |
| 30.01 - 40%             | 3.41    | 35.69  | 3.22                 | 35.88  |
| 40.01 - 50%             | 6.50    | 45.48  | 6.18                 | 45.51  |
| 50.01 - 60%             | 10.21   | 55.30  | 9.94                 | 55.29  |
| 60.01 - 70%             | 16.45   | 65.48  | 15.65                | 65.47  |
| 70.01 - 80%             | 44.85   | 75.92  | 42.11                | 76.14  |
| 80.01 - 90%             | 14.61   | 82.55  | 18.84                | 82.53  |
| 90.01 - 100%            | 1.33    | 94.32  | 1.46                 | 94.14  |
| 100.01 - 110%           | 0.39    | 104.89 | 0.48                 | 104.68 |
| 110.01 - 120%           | 0.17    | 114.07 | 0.18                 | 114.26 |
| 120.01 - 130%           | 0.13    | 124.22 | 0.13                 | 125.11 |
| 130.01 - 140%           | 0.09    | 134.58 | 0.09                 | 135.50 |
| 140.01 - 150%           | 0.03    | 147.41 | 0.01                 | 147.05 |
| 150.01 - 160%           | 0.03    | 156.20 | 0.04                 | 154.55 |
| 160.01 - 170%           | 0.01    | 165.88 | 0.01                 | 163.04 |
| 170.01 - 180%           | 0.03    | 173.40 | 0.03                 | 173.97 |
| 180.01 - 190%           | 0.02    | 184.97 | 0.02                 | 185.80 |
| 190.01 - 200%           | 0.02    | 195.80 | 0.02                 | 197.37 |
| 210.01 - 220%           | 0.01    | 210.91 | 0.01                 | 211.88 |
| 230.01 - 240%           | 0.01    | 239.06 | 0.01                 | 239.44 |
| Weighted average (WALT) | 69.52   |        | 70.34                |        |
| Minimum                 | 6.12    |        | 7.49                 |        |
| Maximum                 | 239.72  |        | 240.38               |        |

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#### Additional information

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BBVA RMBS 22 Fondo de Titulización



Brief report

Date: 01/26/2023  
Currency: EUR

Constitution date  
11/28/2022

VAT Reg. no.  
V72577526

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

Originator  
BBVA

Servicer  
BBVA

Lead Manager and Suscriber  
BBVA

Assets Custodian  
BBVA

Bond Paying Agent  
BBVA

Market  
AIAF Mercado de Renta Fija

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.00%         | 0.34%         |               |                | 0.34%      |
| Annual Percentage Rate (CPR) | 0.00%         | 4.03%         |               |                | 4.03%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 16.38%  | 16.36%               |
| Aragon                  | 1.51%   | 1.54%                |
| Asturias                | 1.00%   | 1.00%                |
| Balearic Islands        | 2.45%   | 2.45%                |
| Basque Country          | 4.60%   | 4.60%                |
| Canary Islands          | 3.29%   | 3.27%                |
| Cantabria               | 1.11%   | 1.11%                |
| Castilla-La Mancha      | 2.24%   | 2.25%                |
| Castilla-Leon           | 2.50%   | 2.50%                |
| Catalonia               | 32.46%  | 32.40%               |
| Ceuta                   | 0.53%   | 0.54%                |
| Extremadura             | 1.27%   | 1.25%                |
| Galicia                 | 2.28%   | 2.30%                |
| La Rioja                | 0.38%   | 0.39%                |
| Madrid                  | 15.87%  | 15.90%               |
| Melilla                 | 0.51%   | 0.51%                |
| Murcia                  | 2.23%   | 2.20%                |
| Navarra                 | 0.53%   | 0.54%                |
| Valencia                | 8.86%   | 8.90%                |

Register of Book Securities  
Iberclear

Treasury Account  
BBVA

Start-up Loan  
BBVA

Subordinated Loan  
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Financial Swap  
BBVA

Fund Auditor  
KPMG Auditores

| 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          | 42     | 10,487.79    | 5,070.90  | 0.00  | 15,558.69 | 53.15  | 4,663,871.45     | 4,679,430.14 | 73.53  | 72.84                          |
| from > 1 to = 2 months | 12     | 6,082.58     | 4,500.48  | 0.00  | 10,583.06 | 36.15  | 1,345,120.06     | 1,355,703.12 | 21.30  | 68.43                          |
| from > 2 to = 3 months | 2      | 1,799.82     | 1,330.22  | 0.00  | 3,130.04  | 10.69  | 325,484.64       | 328,614.68   | 5.16   | 94.07                          |
| Subtotal               | 56     | 18,370.19    | 10,901.60 | 0.00  | 29,271.79 | 100.00 | 6,334,476.15     | 6,363,747.94 | 100.00 | 72.69                          |
| Total                  | 56     | 18,370.19    | 10,901.60 | 0.00  | 29,271.79 |        | 6,334,476.15     | 6,363,747.94 |        |                                |