

BBVA RMBS 22 Fondo de Titulización

Brief report

Date: 03/31/2023
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 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 ES0305689004	12/01/2022 13,580	100,000.00 1,358,000,000.00 100.00%	100,000.00 1,358,000,000.00	Floating Interpolación lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	2.6510% 04/26/2023 653.135221 Gross 529.039529 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	AA (high) AA AAA
Series B ES0305689012	12/01/2022 420	100,000.00 42,000,000.00 100.00%	100,000.00 42,000,000.00	Floating Interpolación lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	2.7510% 04/26/2023 687.750000 Gross 557.077500 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (high) (sf) AA- (sf) Asf	A (high) 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	11.63	10.61	9.72	8.91	8.22	7.60	7.05	6.55	
		Date	09/09/2034	09/03/2033	10/12/2032	12/22/2031	04/12/2031	08/30/2030	02/09/2030	08/12/2029		
		Final Maturity	Years	23.26	22.26	21.26	20.01	19.01	18.01	17.01	16.01	
	Without optional redemption *	Date	04/26/2046	04/26/2045	04/26/2044	01/26/2043	01/26/2042	01/26/2041	01/26/2040	01/26/2039		
		Average life	Years	11.76	10.75	9.86	9.08	8.38	7.77	7.22	6.72	
		Date	10/26/2034	10/24/2033	12/04/2032	02/22/2032	06/13/2031	10/30/2030	04/12/2030	10/15/2029		
Series B	With optional redemption *	Final Maturity	Years	27.02	26.52	25.77	25.02	24.02	23.26	22.51	21.51	
		Date	01/26/2050	07/26/2049	10/26/2048	01/26/2048	01/26/2047	04/26/2046	07/26/2045	07/26/2044		
		Average life	Years	23.26	22.26	21.26	20.01	19.01	18.01	17.01	16.01	
	Without optional redemption *	Date	04/26/2046	04/25/2045	04/25/2044	01/26/2043	01/25/2042	01/25/2041	01/25/2040	01/26/2039		
		Final Maturity	Years	23.26	22.26	21.26	20.01	19.01	18.01	17.01	16.01	
		Date	04/26/2046	04/26/2045	04/26/2044	01/26/2043	01/26/2042	01/26/2041	01/26/2040	01/26/2039		
	Without optional redemption *	Average life	Years	28.28	27.91	27.46	26.94	26.35	25.72	25.06	24.36	
		Date	05/01/2051	12/15/2050	07/06/2050	12/29/2049	05/28/2049	10/10/2048	02/10/2048	05/30/2047		
		Final Maturity	Years	39.27	39.27	39.27	39.27	39.27	39.27	39.27	39.27	
		Date	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062		
		Average life	Years	28.28	27.91	27.46	26.94	26.35	25.72	25.06	24.36	
		Date	05/01/2051	12/15/2050	07/06/2050	12/29/2049	05/28/2049	10/10/2048	02/10/2048	05/30/2047		

* 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	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	96,511,045.99	2.979%	
Service ppal collect not yet credited	4,408,490.18		
Service ints collect not yet credited	1,694,406.06		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	2.601%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		447,110.47	2.601%
Start-up Loan S/T		255,491.70	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,441	9,549	
Principal			
Principal outstanding	1,353,943,061.14	1,399,981,745.21	
Average loan	143,410.98	146,610.30	
Minimum	7,783.57	63,327.04	
Maximum	1,527,535.80	1,547,730.80	
Interest rate			
Weighted average (wac)	1.72%	1.38%	
Minimum	0.00%	0.00%	
Maximum	6.63%	6.53%	
Final maturity			
Weighted average (WARM) (months)	294	298	
Minimum	03/31/2025	11/30/2027	
Maximum	05/31/2062	05/31/2062	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	21.71%	22.63%	
Mortgage Market: Savings Banks	0.16%	0.16%	
Mortgage Market: All Institutions	0.61%	0.60%	
Fixed Interest	77.51%	76.61%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.02	8.03	0.01
10.01 - 20%	0.38	16.54	0.34
20.01 - 30%	1.47	25.79	1.21
30.01 - 40%	3.57	35.74	3.22
40.01 - 50%	6.74	45.59	6.18
50.01 - 60%	10.29	55.26	9.94
60.01 - 70%	17.23	65.45	15.65
70.01 - 80%	46.07	75.74	42.11
80.01 - 90%	12.05	82.44	18.84
90.01 - 100%	1.25	94.09	1.46
100.01 - 110%	0.37	104.96	0.48
110.01 - 120%	0.17	114.61	0.18
120.01 - 130%	0.11	123.99	0.13
130.01 - 140%	0.09	133.63	0.09
140.01 - 150%	0.03	145.64	0.01
150.01 - 160%	0.03	155.09	0.04
160.01 - 170%	0.01	167.82	0.01
170.01 - 180%	0.02	173.53	0.03
180.01 - 190%	0.02	186.10	0.02
190.01 - 200%	0.01	196.36	0.02
230.01 - 240%	0.02	237.68	0.01
Weighted average (WALTV)	68.89		70.34
Minimum	4.00		7.49
Maximum	238.71		240.38

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.32%			0.40%
Annual Percentage Rate (CPR)	3.77%	3.78%			4.67%

Geographic distribution		
	Current	At constitution date
Andalucia	16.40%	16.36%
Aragon	1.49%	1.54%
Asturias	1.00%	1.00%
Balearic Islands	2.46%	2.45%
Basque Country	4.59%	4.60%
Canary Islands	3.31%	3.27%
Cantabria	1.11%	1.11%
Castilla-La Mancha	2.24%	2.25%
Castilla-Leon	2.51%	2.50%
Catalonia	32.49%	32.40%
Ceuta	0.53%	0.54%
Extremadura	1.28%	1.25%
Galicia	2.27%	2.30%
La Rioja	0.38%	0.39%
Madrid	15.79%	15.90%
Melilla	0.52%	0.51%
Murcia	2.22%	2.20%
Navarra	0.54%	0.54%
Valencia	8.89%	8.90%

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	171	62,936.47	53,977.60	0.00	116,914.07	79.92	21,700,379.31	21,817,293.38	90.85	67.46
from > 1 to = 2 months	17	12,551.25	13,083.52	0.00	25,634.77	17.52	1,963,324.98	1,988,959.75	8.28	76.88
from > 2 to = 3 months	2	1,769.49	1,964.34	0.00	3,733.83	2.55	204,054.49	207,788.32	0.87	89.56
Subtotal	190	77,257.21	69,025.46	0.00	146,282.67	100.00	23,867,758.78	24,014,041.45	100.00	68.30
Total	190	77,257.21	69,025.46	0.00	146,282.67		23,867,758.78	24,014,041.45		