

BBVA RMBS 22 Fondo de Titulización

Brief report

Date: 04/30/2023
Currency: EUR



Constitution date
 11/28/2022

VAT Reg. no.
 V72577526

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

Originator
 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 DBRS / S&P / SCOPE	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305689004	12/01/2022 13,580	96,614.17 1,312,020,428.60 96.61%	100,000.00 1,358,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	3.4380% 07/26/2023 839.625444 Gross 680.096610 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	AA (high) (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 Interpolacion lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	3.5380% 07/26/2023 894.327778 Gross 724.405500 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (high) (sf) AA- (sf) Asf	A (high) (high) AA- A
Total		1,354,020,428.60	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	11.59	10.60	9.69	8.90	8.19	7.57	7.02	6.53	
		Date	11/23/2034	11/26/2033	12/30/2032	03/18/2032	07/02/2031	11/19/2030	05/02/2030	11/03/2029		
		Final Maturity	Years	23.02	22.27	21.02	20.01	18.77	17.77	16.76	15.76	
	Without optional redemption *	Average life	Years	11.72	10.72	9.84	9.06	8.37	7.75	7.20	6.71	
		Date	01/11/2035	01/12/2034	02/24/2033	05/14/2032	09/05/2031	01/24/2031	07/07/2030	01/09/2030		
		Final Maturity	Years	26.77	26.27	25.52	24.77	24.02	23.27	22.27	21.52	
Series B	With optional redemption *	Average life	Years	23.02	22.27	21.02	20.01	18.77	17.77	16.76	15.76	
		Date	04/26/2046	07/26/2045	04/25/2044	04/26/2043	01/26/2042	01/26/2041	01/25/2040	01/25/2039		
		Final Maturity	Years	23.02	22.27	21.02	20.01	18.77	17.77	16.76	15.76	
	Without optional redemption *	Average life	Years	28.06	27.69	27.25	26.74	26.16	25.54	24.88	24.19	
		Date	05/11/2051	12/26/2050	07/18/2050	01/12/2050	06/15/2049	10/31/2048	03/05/2048	06/27/2047		
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
		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		

* 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	96.90%	1,312,020,428.60	8.27%	97.00%	1,358,000,000.00	8.00%	
Series B	3.10%	42,000,000.00	5.17%	3.00%	42,000,000.00	5.00%	
Issue of Bonds		1,354,020,428.60			1,400,000,000.00		
Reserve Fund	5.17%	70,000,000.00	5.00%		70,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	74,954,294.34	3.232%	
Servicer ppal collect not yet credited	4,110,638.68		
Servicer ints collect not yet credited	1,749,352.26		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	3.388%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		638,729.25	3.388%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,416	9,549	
Principal			
Principal outstanding	1,345,352,736.17	1,399,981,745.21	
Average loan	142,879.43	146,610.30	
Minimum	7,766.29	63,327.04	
Maximum	1,523,490.74	1,547,730.80	
Interest rate			
Weighted average (wac)	1.81%	1.38%	
Minimum	0.11%	0.00%	
Maximum	7.95%	6.53%	
Final maturity			
Weighted average (WARM) (months)	293	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)	21.55%	22.63%	
Mortgage Market: Savings Banks	0.16%	0.16%	
Mortgage Market: All Institutions	0.60%	0.60%	
Fixed Interest	77.68%	76.61%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	8.56	0.01	8.75
10.01 - 20%	0.37	16.72	0.34	16.86
20.01 - 30%	1.50	25.73	1.21	25.94
30.01 - 40%	3.67	35.76	3.22	35.88
40.01 - 50%	6.88	45.68	6.18	45.51
50.01 - 60%	10.30	55.35	9.94	55.29
60.01 - 70%	17.58	65.49	15.65	65.47
70.01 - 80%	46.50	75.70	42.11	76.14
80.01 - 90%	11.04	82.47	18.84	82.53
90.01 - 100%	1.22	93.96	1.46	94.14
100.01 - 110%	0.38	104.72	0.48	104.68
110.01 - 120%	0.19	114.88	0.18	114.26
120.01 - 130%	0.09	124.45	0.13	125.11
130.01 - 140%	0.09	133.33	0.09	135.50
140.01 - 150%	0.03	145.15	0.01	147.05
150.01 - 160%	0.03	154.67	0.04	154.55
160.01 - 170%	0.01	167.40	0.01	163.04
170.01 - 180%	0.02	173.28	0.03	173.97
180.01 - 190%	0.03	185.56	0.02	185.80
190.01 - 200%	0.01	195.83	0.02	197.37
230.01 - 240%	0.02	237.29	0.01	239.44
Weighted average (WALTV)	68.69		70.34	
Minimum	3.50		7.49	
Maximum	238.37		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)	0.29%	0.30%	0.38%		0.38%
Annual Percentage Rate (CPR)	3.37%	3.55%	4.49%		4.49%

Geographic distribution

	Current	At constitution date
Andalucia	16.35%	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	3.32%	3.27%
Cantabria	1.11%	1.11%
Castilla-La Mancha	2.24%	2.25%
Castilla-Leon	2.51%	2.50%
Catalonia	32.51%	32.40%
Ceuta	0.52%	0.54%
Extremadura	1.28%	1.25%
Galicia	2.28%	2.30%
La Rioja	0.38%	0.39%
Madrid	15.78%	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	245	83,468.33	83,217.72	0.00	166,686.05	79.51	31,336,701.45	31,503,387.50	91.58	69.09
from > 1 to = 2 months	19	16,028.09	19,496.54	0.00	35,524.63	16.94	2,496,182.10	2,531,706.73	7.36	77.05
from > 2 to = 3 months	2	1,093.90	1,515.17	0.00	2,609.07	1.24	154,235.85	156,844.92	0.46	78.25
from > 3 to = 6 months	2	2,150.69	2,680.93	0.00	4,831.62	2.30	203,673.29	208,504.91	0.61	89.87
Subtotal	268	102,741.01	106,910.36	0.00	209,651.37	100.00	34,190,792.69	34,400,444.06	100.00	69.76
Total	268	102,741.01	106,910.36	0.00	209,651.37		34,190,792.69	34,400,444.06		

Additional information