

BBVA RMBS 22 Fondo de Titulización

Brief report

Date: 06/30/2023
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 Subscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Start-up Loan
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Subordinated Loan
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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	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 *		Date	04/26/2046	07/26/2045	04/26/2044	04/26/2043	01/26/2042	01/26/2041	01/26/2040	01/26/2039	
		Average life	Years	11.72	10.72	9.84	9.06	8.37	7.75	7.20	6.71	
		Final Maturity	Years	01/11/2035	01/12/2034	02/24/2033	05/14/2032	09/03/2031	01/24/2031	07/07/2030	01/09/2030	
Series B	With optional redemption *		Date	26.77	26.27	25.52	24.77	24.02	23.27	22.27	21.52	
			Date	01/26/2050	07/26/2049	10/26/2048	01/26/2048	04/26/2047	07/26/2046	07/26/2045	10/26/2044	
		Average life	Years	23.02	22.27	21.02	20.01	18.77	17.77	16.76	15.76	
	Without optional redemption *		Date	04/26/2046	07/26/2045	04/26/2044	04/26/2043	01/26/2042	01/26/2041	01/25/2040	01/25/2039	
		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	04/26/2044	04/26/2043	01/26/2042	01/26/2041	01/26/2040	01/26/2039	
Series C	With optional redemption *	Average life	Years	28.06	27.69	27.25	26.74	26.16	25.54	24.88	24.18	
			Date	05/11/2051	12/26/2050	07/18/2050	01/12/2050	06/15/2049	10/31/2048	03/05/2048	08/27/2047	
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
	Without optional redemption *		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	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		% CE	At issue date		% 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		100,215,970.90	3.549%
Servicer ppal collect not yet credited		4,493,634.04	
Servicer ints collect not yet credited		1,923,027.50	
Liabilities		Available	Balance
Subordinated Loan L/T			70,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			383,237.55
Start-up Loan S/T			255,491.70

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		9,361	9,549
Principal			
Principal outstanding		1,324,396,192.28	1,399,981,745.21
Average loan		141,480.20	146,610.30
Minimum		7,731.58	63,327.04
Maximum		1,515,394.55	1,547,730.80
Interest rate			
Weighted average (wac)		1.95%	1.38%
Minimum		0.50%	0.00%
Maximum		7.95%	6.53%
Final maturity			
Weighted average (WARM) (months)		292	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)		20.92%	22.63%
Mortgage Market: Savings Banks		0.17%	0.16%
Mortgage Market: All Institutions		0.61%	0.60%
Fixed Interest		78.31%	76.61%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.05	8.26	0.01
10.01 - 20%	0.42	16.72	0.34
20.01 - 30%	1.68	25.83	1.21
30.01 - 40%	3.81	35.74	3.22
40.01 - 50%	7.32	45.54	6.18
50.01 - 60%	10.97	55.40	9.94
60.01 - 70%	19.75	65.58	15.65
70.01 - 80%	46.59	75.12	42.11
80.01 - 90%	7.54	82.58	18.84
90.01 - 100%	1.03	93.70	1.46
100.01 - 110%	0.32	104.65	0.48
110.01 - 120%	0.18	115.34	0.18
120.01 - 130%	0.11	124.53	0.13
130.01 - 140%	0.06	133.80	0.09
140.01 - 150%	0.02	144.14	0.01
150.01 - 160%	0.03	155.22	0.04
160.01 - 170%	0.03	166.28	0.01
170.01 - 180%	0.01	170.45	0.03
180.01 - 190%	0.02	184.84	0.02
190.01 - 200%	0.01	198.31	0.02
230.01 - 240%	0.02	234.16	0.01
Weighted average (WALTV)		67.47	70.34
Minimum		1.98	7.49
Maximum		234.93	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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.38%	0.35%		0.39%
Annual Percentage Rate (CPR)	5.20%	4.43%	4.16%		4.62%

Geographic distribution		
	Current	At constitution date
Andalucia	16.36%	16.36%
Aragon	1.48%	1.54%
Asturias	1.01%	1.00%
Balearic Islands	2.49%	2.45%
Basque Country	4.56%	4.60%
Canary Islands	3.32%	3.27%
Cantabria	1.12%	1.11%
Castilla-La Mancha	2.25%	2.25%
Castilla-Leon	2.52%	2.50%
Catalonia	32.66%	32.40%
Ceuta	0.52%	0.54%
Extremadura	1.29%	1.25%
Galicia	2.29%	2.30%
La Rioja	0.38%	0.39%
Madrid	15.70%	15.90%
Melilla	0.53%	0.51%
Murcia	2.22%	2.20%
Navarra	0.50%	0.54%
Valencia	8.81%	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	183	63,511.49	73,642.75	0.00	137,154.24	74.40	23,614,942.89	23,752,097.13	89.70	67.72
from > 1 to = 2 months	15	12,576.55	16,489.43	0.00	29,065.98	15.77	1,895,130.08	1,924,196.06	7.27	71.22
from > 2 to = 3 months	1	509.98	1,136.78	0.00	1,646.76	0.89	121,631.56	123,278.32	0.47	99.99
from > 3 to = 6 months	5	4,591.17	7,866.37	0.00	12,457.54	6.76	535,255.57	547,713.11	2.07	75.34
from > 6 to < 12 months	1	1,500.07	2,530.01	0.00	4,030.08	2.19	128,028.11	132,058.19	0.50	78.38
Subtotal	205	82,689.26	101,665.34	0.00	184,354.60	100.00	26,294,988.21	26,479,342.81	100.00	68.25
Total	205	82,689.26	101,665.34	0.00	184,354.60		26,294,988.21	26,479,342.81		