

BBVA RMBS 22 Fondo de Titulización

Brief report

Date: 10/31/2024
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 DBRS / S&P / SCOPE	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305689004	12/01/2022 13,580	86,167.76 1,170,158,180.80 86.17%	100,000.00 1,358,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	3.2220% 01/27/2025 701.793321 Gross 568.452590 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (sf) AA (sf) AAAsf	
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	3.3220% 01/27/2025 839.727778 Gross 680.179500 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (low) (sf) AA- (sf) Asf	
Total		1,212,158,180.80	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	10.95	10.05	9.23	8.48	7.83	7.25	6.75	6.28	
			Date	10/08/2035	11/12/2034	01/17/2034	04/18/2033	08/25/2032	01/27/2032	07/28/2031	02/07/2031	
		Final Maturity	Years	21.51	20.76	19.76	18.50	17.50	16.50	15.75	14.75	
	Without optional redemption *		Date	04/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	07/26/2040	07/26/2039	
		Average life	Years	11.10	10.19	9.38	8.67	8.03	7.46	6.94	6.48	
			Date	11/30/2035	01/03/2035	03/15/2034	06/26/2033	11/04/2032	04/10/2032	10/06/2031	04/21/2031	
Series B	With optional redemption *	Final Maturity	Years	25.26	24.76	24.01	23.26	22.51	21.76	21.01	20.26	
			Date	01/26/2050	07/26/2049	10/26/2048	01/26/2048	04/26/2047	07/26/2046	10/26/2045	01/26/2045	
		Average life	Years	21.51	20.76	19.76	18.50	17.50	16.50	15.75	14.75	
	Without optional redemption *		Date	04/25/2046	07/26/2045	07/25/2044	04/25/2043	04/26/2042	04/25/2041	07/26/2040	07/26/2039	
		Final Maturity	Years	21.51	20.76	19.76	18.50	17.50	16.50	15.75	14.75	
			Date	04/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	07/26/2040	07/26/2039	
Series C	With optional redemption *	Average life	Years	26.57	26.21	25.78	25.30	24.76	24.18	23.57	22.93	
			Date	05/18/2051	01/04/2051	08/04/2050	02/08/2050	07/25/2049	12/26/2048	05/18/2048	09/28/2047	
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52	
	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	21.51	20.76	19.76	18.50	17.50	16.50	15.75	14.75	
			Date	04/25/2046	07/26/2045	07/25/2044	04/25/2043	04/26/2042	04/25/2041	07/26/2040	07/26/2039	

* 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	96.54%	1,170,158,180.80	9.23%	97.00%	1,358,000,000.00	8.00%	
Series B	3.46%	42,000,000.00	5.77%	3.00%	42,000,000.00	5.00%	
Issue of Bonds		1,212,158,180.80			1,400,000,000.00		
Reserve Fund	5.77%	70,000,000.00		5.00%	70,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	74,078,660.71	3.022%	
Serviceur ppal collect not yet credited	4,108,439.58		
Serviceur ints collect not yet credited	1,775,686.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	3.172%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		255,491.73	3.172%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		9,016	9,549
Principal			
Principal outstanding		1,205,172,582.82	1,399,981,745.21
Average loan		133,670.43	146,610.30
Minimum		440.82	63,327.04
Maximum		1,450,332.81	1,547,730.80
Interest rate			
Weighted average (wac)		1.94%	1.38%
Minimum		0.50%	0.00%
Maximum		7.68%	6.53%
Final maturity			
Weighted average (WARM) (months)		276	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)		18.45%	22.63%
Mortgage Market: Savings Banks		0.17%	0.16%
Mortgage Market: All Institutions		0.57%	0.60%
Fixed Interest		80.80%	76.61%

LTV Distribution				
		Current	At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.09	8.01	0.01	8.75
10.01 - 20%	0.75	16.39	0.34	16.86
20.01 - 30%	2.20	25.82	1.21	25.94
30.01 - 40%	5.07	35.72	3.22	35.88
40.01 - 50%	9.16	45.36	6.18	45.51
50.01 - 60%	14.76	55.45	9.94	55.29
60.01 - 70%	35.38	65.99	15.65	65.47
70.01 - 80%	29.36	73.43	42.11	76.14
80.01 - 90%	2.09	83.42	18.84	82.53
90.01 - 100%	0.46	93.97	1.46	94.14
100.01 - 110%	0.26	103.76	0.48	104.68
110.01 - 120%	0.16	114.63	0.18	114.26
120.01 - 130%	0.09	125.37	0.13	125.11
130.01 - 140%	0.03	134.85	0.09	135.50
140.01 - 150%	0.02	148.93	0.01	147.05
150.01 - 160%	0.03	155.80	0.04	154.55
160.01 - 170%	0.02	164.14	0.01	163.04
170.01 - 180%	0.03	175.29	0.03	173.97
180.01 - 190%	0.01	183.87	0.02	185.80
Weighted average (WALTV)		62.77		70.34
Minimum		0.16		7.49
Maximum		227.58		240.38

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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)	0.28%	0.23%	0.28%	0.27%	0.30%
Annual Percentage Rate (CPR)	3.36%	2.72%	3.30%	3.24%	3.59%

Geographic distribution		
	Current	At constitution date
Andalucia	16.37%	16.36%
Aragon	1.42%	1.54%
Asturias	1.02%	1.00%
Balearic Islands	2.52%	2.45%
Basque Country	4.53%	4.60%
Canary Islands	3.36%	3.27%
Cantabria	1.10%	1.11%
Castilla-La Mancha	2.17%	2.25%
Castilla-Leon	2.53%	2.50%
Catalonia	32.71%	32.40%
Ceuta	0.54%	0.54%
Extremadura	1.26%	1.25%
Galicia	2.36%	2.30%
La Rioja	0.38%	0.39%
Madrid	15.60%	15.90%
Melilla	0.53%	0.51%
Murcia	2.28%	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	164	55,403.23	57,736.51	0.00	113,139.74	11.23	19,095,110.62	19,208,250.36	69.80	60.12
from > 1 to = 2 months	36	28,208.81	43,918.65	0.00	72,127.46	7.16	4,609,039.56	4,681,167.02	17.01	68.26
from > 2 to = 3 months	4	3,429.30	5,100.56	0.00	8,529.86	0.85	415,659.15	424,189.01	1.54	73.12
from > 3 to = 6 months	2	2,704.06	3,777.14	0.00	6,481.20	0.64	172,492.76	178,973.96	0.65	82.64
from > 6 to < 12 months	8	21,685.24	34,182.88	0.00	55,868.12	5.55	1,103,958.69	1,159,826.81	4.21	76.26
from = 12 to < 18 months	9	588,805.72	63,631.51	295.66	652,732.89	64.79	991,367.37	1,644,100.26	5.97	74.01
from = 18 to < 24 months	2	83,088.31	15,243.82	238.59	98,570.72	9.78	125,263.20	223,833.92	0.81	79.53
Subtotal	225	783,324.67	223,591.07	534.25	1,007,449.99	100.00	26,512,891.35	27,520,341.34	100.00	63.08
Total	225	783,324.67	223,591.07	534.25	1,007,449.99		26,512,891.35	27,520,341.34		