

Brief report

Date: 02/28/2023  
 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  
 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 N° 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 Interpolacion 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) 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 Interpolacion 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)	A (high) AA- A
Total		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										
Series	Option	Type	% Monthly CPR (SMM)							
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A			% Annual equivalent CPR							
	With optional redemption *	Average life	11.63	10.61	9.72	8.91	8.22	7.60	7.05	6.55
		Final Maturity	09/09/2034	09/03/2033	10/12/2032	12/22/2031	04/12/2031	08/30/2030	02/09/2030	08/12/2029
		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	11.76	10.75	9.86	9.08	8.38	7.77	7.22	6.72
		Final Maturity	10/26/2034	10/24/2033	12/04/2032	02/22/2032	06/13/2031	10/30/2030	04/12/2030	10/15/2029
		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
Series B			% Annual equivalent CPR							
	With optional redemption *	Average life	23.26	22.26	21.26	20.01	19.01	18.01	17.01	16.01
		Final Maturity	04/26/2046	04/25/2045	04/25/2044	01/26/2043	01/25/2042	01/25/2041	01/25/2040	01/26/2039
		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	28.28	27.91	27.46	26.94	26.35	25.72	25.06	24.36
		Final Maturity	05/01/2051	12/15/2050	07/06/2050	12/29/2049	05/28/2049	10/10/2048	02/10/2048	05/30/2047
		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	% 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		85,290,715.68	2.434%
Servicer ppal collect not yet credited		4,073,498.64	
Servicer ints collect not yet credited		1,655,793.90	
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		702,602.17	2.601%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General				
	Current		At constitution date	
	Count		Count	
Principal	9,464		9,549	
Principal outstanding		1,363,153,975.51		1,399,981,745.21
Average loan		144,035.71		146,610.30
Minimum		22,497.25		63,327.04
Maximum		1,531,578.84		1,547,730.80
Interest rate				
Weighted average (wac)		1.63%		1.38%
Minimum		0.00%		0.00%
Maximum		6.54%		6.53%
Final maturity				
Weighted average (WARM) (months)		295		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)		21.92%		22.63%
Mortgage Market: Savings Banks		0.16%		0.16%
Mortgage Market: All Institutions		0.62%		0.60%
Fixed Interest		77.30%		76.61%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	8.23	0.01	8.75
10.01 - 20%	0.38	16.55	0.34	16.86
20.01 - 30%	1.38	25.80	1.21	25.94
30.01 - 40%	3.52	35.74	3.22	35.88
40.01 - 50%	6.86	45.55	6.18	45.51
50.01 - 60%	10.33	55.26	9.94	55.29
60.01 - 70%	16.94	65.45	15.65	65.47
70.01 - 80%	45.75	75.81	42.11	76.14
80.01 - 90%	12.84	82.50	18.84	82.53
90.01 - 100%	1.30	94.24	1.46	94.14
100.01 - 110%	0.36	105.00	0.48	104.68
110.01 - 120%	0.18	114.43	0.18	114.26
120.01 - 130%	0.11	124.29	0.13	125.11
130.01 - 140%	0.09	133.93	0.09	135.50
140.01 - 150%	0.03	146.23	0.01	147.05
150.01 - 160%	0.03	155.50	0.04	154.55
160.01 - 170%	0.01	164.99	0.01	163.04
170.01 - 180%	0.03	172.83	0.03	173.97
180.01 - 190%	0.02	184.19	0.02	185.80
190.01 - 200%	0.02	194.37	0.02	197.37
230.01 - 240%	0.02	238.14	0.01	239.44
Weighted average (WALTV)		69.12		70.34
Minimum		4.06		7.49
Maximum		239.04		240.38

# BBVA RMBS 22 Fondo de Titulización

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.30%			0.41%
Annual Percentage Rate (CPR)	3.05%	3.54%			4.80%

### Geographic distribution

	Current	At constitution date
Andalucia	16.40%	16.36%
Aragon	1.48%	1.54%
Asturias	1.01%	1.00%
Balearic Islands	2.45%	2.45%
Basque Country	4.58%	4.60%
Canary Islands	3.30%	3.27%
Cantabria	1.11%	1.11%
Castilla-La Mancha	2.24%	2.25%
Castilla-Leon	2.50%	2.50%
Catalonia	32.50%	32.40%
Ceuta	0.53%	0.54%
Extremadura	1.27%	1.25%
Galicia	2.28%	2.30%
La Rioja	0.38%	0.39%
Madrid	15.81%	15.90%
Melilla	0.52%	0.51%
Murcia	2.23%	2.20%
Navarra	0.53%	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	212	79,869.26	63,198.67	0.00	143,067.93	84.92	28,239,192.13	28,382,260.06	93.58	67.40
from > 1 to = 2 months	14	12,387.27	11,194.38	0.00	23,581.65	14.00	1,779,299.38	1,802,881.03	5.94	77.50
from > 2 to = 3 months	2	875.40	957.86	0.00	1,833.26	1.09	141,416.55	143,249.81	0.47	67.10
Subtotal	228	93,131.93	75,350.91	0.00	168,482.84	100.00	30,159,908.06	30,328,390.90	100.00	67.92
Total	228	93,131.93	75,350.91	0.00	168,482.84		30,159,908.06	30,328,390.90		

### Additional information