**BBVA RMBS 22 Fondo de Titulización**

**Brief report**

**Date:** 05/31/2023  
**Currency:** EUR

**Constitution date:** 11/28/2022

**VAT Reg. no.:** V73779236

**Management Company:** Europeo de Titulización, S.G.F.T

**Originator:** BBVA  
**Servicer:** BBVA

**Lead Manager and Subsidiary:** BBVA

**Assets Custodian:** BBVA  
**Bond Paying Agent:** BBVA

**Market:**  
- AAIF Mercado de Renta Fija
- MAGER Mercado de Renta Fija

**Register of Book Securities:**

- **Issuer:** BBVA
- **Treasurer:** BBVA
- **Start-Up Loan:** BBVA
- **Subordinated Loan:** BBVA

**Financial Swap:** BBVA

**Fund Auditor:** IEPIC, S.A.

**Credit enhancement and financial operations**

**Credit enhancement (CE)**

- **Series A:**
  - Issue date: 11/28/2022
  - Principal outstanding: 1,334,588,747.73
  - Average loan: 143,539.01
  - Minimum: 0.47
  - Maximum: 1,519,463.88

- **Series B:**
  - Issue date: 12/01/2022
  - Principal outstanding: 420,000,000.00
  - Average loan: 42,000,000.00
  - Minimum: 0.00
  - Maximum: 1,354,020,428.60

**Other financial operations (current):**

- **Assets:**
  - Interest: 87,464,911.47

- **Liabilities:**
  - Available: 18,592,143.36

- **Subordinated Loan LT:** 70,000,000.00

- **Subordinated Loan ST:** 0.00

- **Start-up Loan ST:** 0.00

**Collateral: Residential mortgage loans (PTCs)**

**General**

- **Principal:**
  - Current: 9,388
  - At constitution date: 9,049

- **Interest rate:**
  - Weighted average (wac): 1.91%
  - Minimum: 0.00%
  - Maximum: 7.95%

- **Fixed maturity:**
  - Weighted average (WARM) (months): 293

- **Mortgage Market All Institutions:**
  - Current: 0.00%
  - At constitution date: 0.00%

**LTV Distribution**

- **At constitution date:**
  - 0.00 - 10%: 0.04
  - 10.01 - 20%: 0.41
  - 20.01 - 30%: 1.59
  - 30.01 - 40%: 3.79
  - 40.01 - 50%: 7.21
  - 50.01 - 60%: 10.68
  - 60.01 - 70%: 18.57
  - 70.01 - 80%: 47.44
  - 80.01 - 90%: 82.53
  - 90.01 - 100%: 111.84
  - 100.01 - 110%: 143.79
  - 110.01 - 120%: 187.67
  - 120.01 - 130%: 233.02
  - 130.01 - 140%: 293.31
  - 140.01 - 150%: 378.42
  - 150.01 - 160%: 484.46
  - 160.01 - 170%: 613.58
  - 170.01 - 180%: 777.98
  - 180.01 - 190%: 977.37
  - 190.01 - 200%: 1197.35
  - 200.01 - 210%: 1467.05

**Issued securities: Asset-Backed Bonds**

- **Series A:**
  - Issue date: 11/28/2022
  - Principal outstanding: 1,334,588,747.73
  - Minimum: 420,000,000.00

- **Series B:**
  - Issue date: 12/01/2022
  - Principal outstanding: 420,000,000.00

**Estimated average life (in years) and maturity according to different prepayment rate (CPR) as of the last Payment Date**

<table>
<thead>
<tr>
<th>Series</th>
<th>Issue date</th>
<th>Principal outstanding</th>
<th>Average loan</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Interest rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>11/28/2022</td>
<td>1,334,588,747.73</td>
<td>143,539.01</td>
<td>0.47</td>
<td>1,519,463.88</td>
<td>7.95%</td>
</tr>
<tr>
<td>Series B</td>
<td>12/01/2022</td>
<td>420,000,000.00</td>
<td>42,000,000.00</td>
<td>0.00</td>
<td>1,354,020,428.60</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

**Estimated market value:**

- **At constitution date:**
  - Current: 9,388
  - LTV: 9.59

**DBBS / S&P / SCOPE**

<table>
<thead>
<tr>
<th>Series</th>
<th>Rate</th>
<th>Initial</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>1.44</td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Series B</td>
<td>1.44</td>
<td>1.00</td>
<td>1.00</td>
</tr>
</tbody>
</table>

**Hypothesis of delinquency and default assumptions of the securitized assets:**

- 0% for the securitized assets, with:
  - Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.

**Hypothetical delinquency and default assumptions:**

- 0% for the securitized assets, with:
  - Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.

**Interest rate:**

- **Minimum:**
  - Series A: 0.47
  - Series B: 0.00

**DBRS / S&P / SCOPE**

<table>
<thead>
<tr>
<th>Series</th>
<th>Rating</th>
<th>Initial</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>AA</td>
<td>AA</td>
<td>AA</td>
</tr>
<tr>
<td>Series B</td>
<td>A</td>
<td>A</td>
<td>A</td>
</tr>
</tbody>
</table>

**Interest Distribution:**

<table>
<thead>
<tr>
<th>Series</th>
<th>Principal outstanding</th>
<th>LTV Distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>1,334,588,747.73</td>
<td>67.87</td>
</tr>
<tr>
<td>Series B</td>
<td>420,000,000.00</td>
<td>70.34</td>
</tr>
</tbody>
</table>

**Credit enhancement (CE):**

<table>
<thead>
<tr>
<th>Series</th>
<th>% CE</th>
<th>% CE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>96.90%</td>
<td>8.27%</td>
</tr>
<tr>
<td>Series B</td>
<td>3.10%</td>
<td>5.17%</td>
</tr>
</tbody>
</table>

**Current:**

- **Principal:**
  - Current: 9,388
  - At constitution date: 9,049

**Additional information**

- **BBVA:** C/ Jorge Juan 68 - 28009 Madrid  
  - www.ww.com  
  - info@ww.com

**Official register CNMV:** C/ Edison, 4 - 28006 Madrid  
- 91 385 00 00  
- www.cnvm.org
### Prepayments

<table>
<thead>
<tr>
<th>Prepayments</th>
<th>Current</th>
<th>Last 3 months</th>
<th>Last 6 months</th>
<th>Last 12 months</th>
<th>Historical</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single month mort. (SMM)</td>
<td>0.44%</td>
<td>0.34%</td>
<td>0.33%</td>
<td>0.38%</td>
<td>0.36%</td>
</tr>
<tr>
<td>Annual Percentage Rate (APR)</td>
<td>4.69%</td>
<td>4.02%</td>
<td>3.84%</td>
<td>4.52%</td>
<td></td>
</tr>
</tbody>
</table>

### Geographic distribution

<table>
<thead>
<tr>
<th>Region</th>
<th>Current</th>
<th>At constitution date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andalusia</td>
<td>16.34%</td>
<td>16.36%</td>
</tr>
<tr>
<td>Aragon</td>
<td>1.46%</td>
<td>1.54%</td>
</tr>
<tr>
<td>Asturias</td>
<td>1.01%</td>
<td>1.00%</td>
</tr>
<tr>
<td>Balearic Islands</td>
<td>2.46%</td>
<td>2.45%</td>
</tr>
<tr>
<td>Basque Country</td>
<td>4.55%</td>
<td>4.60%</td>
</tr>
<tr>
<td>Canary Islands</td>
<td>3.34%</td>
<td>3.27%</td>
</tr>
<tr>
<td>Cantabria</td>
<td>1.11%</td>
<td>1.11%</td>
</tr>
<tr>
<td>Castilla-La Mancha</td>
<td>2.24%</td>
<td>2.25%</td>
</tr>
<tr>
<td>Castilla-Leon</td>
<td>2.52%</td>
<td>2.55%</td>
</tr>
<tr>
<td>Catalonia</td>
<td>32.60%</td>
<td>32.40%</td>
</tr>
<tr>
<td>Ceuta</td>
<td>0.52%</td>
<td>0.54%</td>
</tr>
<tr>
<td>Extremadura</td>
<td>1.26%</td>
<td>1.25%</td>
</tr>
<tr>
<td>Galicia</td>
<td>2.28%</td>
<td>2.30%</td>
</tr>
<tr>
<td>La Rioja</td>
<td>0.38%</td>
<td>0.30%</td>
</tr>
<tr>
<td>Madrid</td>
<td>15.78%</td>
<td>15.66%</td>
</tr>
<tr>
<td>Melilla</td>
<td>0.52%</td>
<td>0.51%</td>
</tr>
<tr>
<td>Murcia</td>
<td>2.20%</td>
<td>2.20%</td>
</tr>
<tr>
<td>Navarra</td>
<td>0.52%</td>
<td>0.54%</td>
</tr>
<tr>
<td>Valencia</td>
<td>8.55%</td>
<td>8.60%</td>
</tr>
</tbody>
</table>

### Current delinquency

<table>
<thead>
<tr>
<th>Delinquencies</th>
<th>Assets</th>
<th>Overdue debt</th>
<th>Outstanding debt</th>
<th>Total debt</th>
<th>% Total debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delinquencies</td>
<td>202,048.21</td>
<td>30,069,533.77</td>
<td>231</td>
<td>93,661.30</td>
<td>108,386.91</td>
</tr>
</tbody>
</table>

Current delinquency includes:
- **231** delinquencies totaling **202,048.21**.
- **30,069,533.77** in overdue debt.
- **231** in total outstanding debt.
- **93,661.30** in principal.
- **108,386.91** in interest.
- **0.00** in other.
- **29,667,485.06** in total debt.
- **30,089,533.77** in total debt (Appraisal Value).

### Additional Information

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

Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid  [www.edt-sg.com](http://www.edt-sg.com)  [info@edt-sg.com](mailto:info@edt-sg.com)