

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
 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		
		Current	Original			Final maturity (legal)	Next	DBRS / S&P / SCOPE	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" Secutorial	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	3.5380% 07/26/2023 894.327778 Gross 724.405500 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (high) (sf) AA- (sf)	A (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											
Series	Option	Type	Yrs	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	11.59	10.60	9.69	8.90	8.19	7.57	7.02	6.53
		Final Maturity	Years	11/23/2034	11/26/2033	12/30/2032	03/18/2032	07/02/2031	11/19/2030	05/02/2030	11/03/2029
			Date	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
		Final Maturity	Years	01/11/2035	01/12/2034	02/24/2033	05/15/2032	09/05/2031	01/24/2031	07/07/2030	01/09/2030
			Date	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
		Final Maturity	Years	04/26/2046	07/26/2045	04/26/2044	04/26/2043	01/26/2042	01/26/2041	01/26/2040	01/26/2039
			Date	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
	Without optional redemption *	Average life	Years	28.06	27.69	27.25	26.74	26.16	25.54	24.88	24.19
		Final Maturity	Years	05/11/2051	12/26/2050	07/18/2050	01/12/2050	06/15/2049	10/31/2048	03/05/2048	06/27/2047
			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	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
		Available	Balance	
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				
Subordinated Loan L/T			70,000,000.00	3.388%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			383,237.55	3.388%
Start-up Loan S/T			255,491.70	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	
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	% Pool	% LTV
0.01 - 10%		0.05	8.26	0.01	8.75
10.01 - 20%		0.42	16.72	0.34	16.86
20.01 - 30%		1.68	25.83	1.21	25.94
30.01 - 40%		3.81	35.74	3.22	35.88
40.01 - 50%		7.32	45.54	6.18	45.51
50.01 - 60%		10.97	55.40	9.94	55.29
60.01 - 70%		19.75	65.58	15.65	65.47
70.01 - 80%		46.59	75.12	42.11	76.14
80.01 - 90%		7.54	82.58	18.84	82.53
90.01 - 100%		1.03	93.70	1.46	94.14
100.01 - 110%		0.32	104.65	0.48	104.68
110.01 - 120%		0.18	115.34	0.18	114.26
120.01 - 130%		0.11	124.53	0.13	125.11
130.01 - 140%		0.06	133.80	0.09	135.50
140.01 - 150%		0.02	144.14	0.01	147.05
150.01 - 160%		0.03	155.22	0.04	154.55
160.01 - 170%		0.03	166.28	0.01	163.04
170.01 - 180%		0.01	170.45	0.03	173.97
180.01 - 190%		0.02	184.84	0.02	185.80
190.01 - 200%		0.01	198.31	0.02	197.37
230.01 - 240%		0.02	234.16	0.01	239.44
Weighted average (WALTV)			67.47		70.34
Minimum			1.98		7.49
Maximum			234.93		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)	0.44%	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		

Additional information