


STRUCTURED FINANCE TRANSACTION PERFORMANCE REPORTING

ASSET CLASS

RMBS 

TRANSACTION NAME

BBVA RMBS 22 FT 

TRANSACTION PROFILE

| | |
|-------------------|----------------------|
| Transaction name | BBVA RMBS 22 FT |
| Issuer LEI | 959800L5L89K3N5Z4X03 |
| Asset class | RMBS |
| Closing date | 28 November 2022 |
| Country of assets | Spain |
| Pool type | Static |

REPORT INFORMATION

| | |
|------------------------------|------------------|
| Date of publication | 22 November 2024 |
| Last date of investor report | 31 October 2024 |

BBVA RMBS 22 FT



Notes profile

| | Currency ¹ | Coupon type ¹ | Frequency ¹ | Spread/ Coupon ¹ | Outstanding balance ¹ | | Credit enhancement ¹ | |
|---------|-----------------------|--------------------------|------------------------|--------------------------------|----------------------------------|---------------|---------------------------------|----------|
| | | | | | Nov 2022 | Oct 2024 | Dec 2022 | Oct 2024 |
| Class A | EUR | Floating | 3M | 0.15% | 1,358,000,000 | 1,170,158,181 | 8.00% | 9.23% |
| Class B | EUR | Floating | 3M | 0.25% | 42,000,000 | 42,000,000 | 5.00% | 5.77% |

| | Rating | Validity date |
|---------|----------|---------------|
| Class A | AAA (SF) | 06 Sep 2024 |
| Class B | A (SF) | 06 Sep 2024 |

Counterparties

| Entity role | Entity name | Rating | Validity date |
|----------------------|--------------------------------------|--------|---------------|
| Account bank | Banco Bilbao Vizcaya Argentaria S.A. | ** | |
| Arranger | Banco Bilbao Vizcaya Argentaria S.A. | ** | |
| Issuer | Bbva Rmbs 22 Fondo De Titulización | | |
| Originator | Banco Bilbao Vizcaya Argentaria S.A. | ** | |
| Paying agent | Banco Bilbao Vizcaya Argentaria S.A. | ** | |
| Servicer | Banco Bilbao Vizcaya Argentaria S.A. | ** | |
| Swap counterparty IR | Banco Bilbao Vizcaya Argentaria S.A. | ** | |

¹ Source: Transaction report

² Source: EDW

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Portfolio profile

| | Nov 2022 | Dec 2022 | Oct 2024 |
|--|-------------------|-------------------|-------------------|
| Outstanding portfolio balance ¹ | 1,399,981,745 EUR | 1,380,231,213 EUR | 1,205,172,583 EUR |
| Weighted average asset yield ¹ | | 1.52% | 1.94% |

Concentration

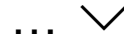
| | Dec 2022 | | Oct 2024 | |
|--------------------------------------|----------|--------------|----------|--------------|
| | Share | Geo/Business | Share | Geo/Business |
| Top 1 region (borrower) ¹ | 32.50% | Cataluña | 32.71% | Cataluña |

| | Nov 2022 | Dec 2022 | Oct 2024 |
|------------------------------|----------|----------|----------|
| | Share | Share | Share |
| Top 1 obligor ¹ | | 0.11% | 0.12% |
| Top 10 obligor ² | 0.73% | | 0.75% |
| Top 100 obligor ² | 4.26% | | 4.45% |

¹ Source: Transaction report

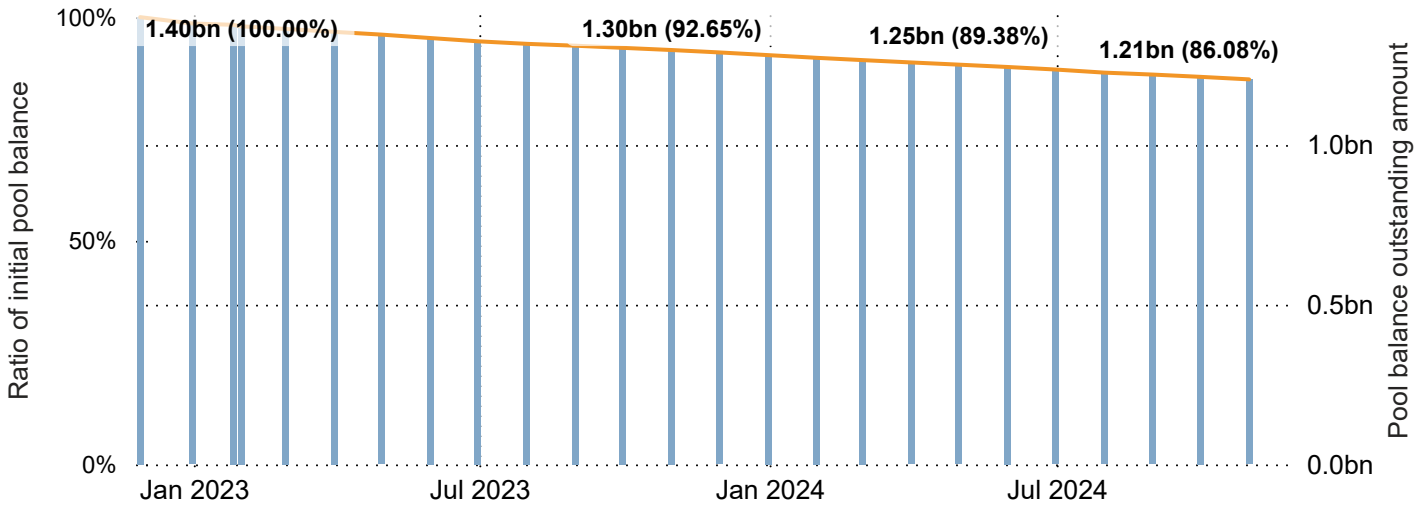
² Source: EDW

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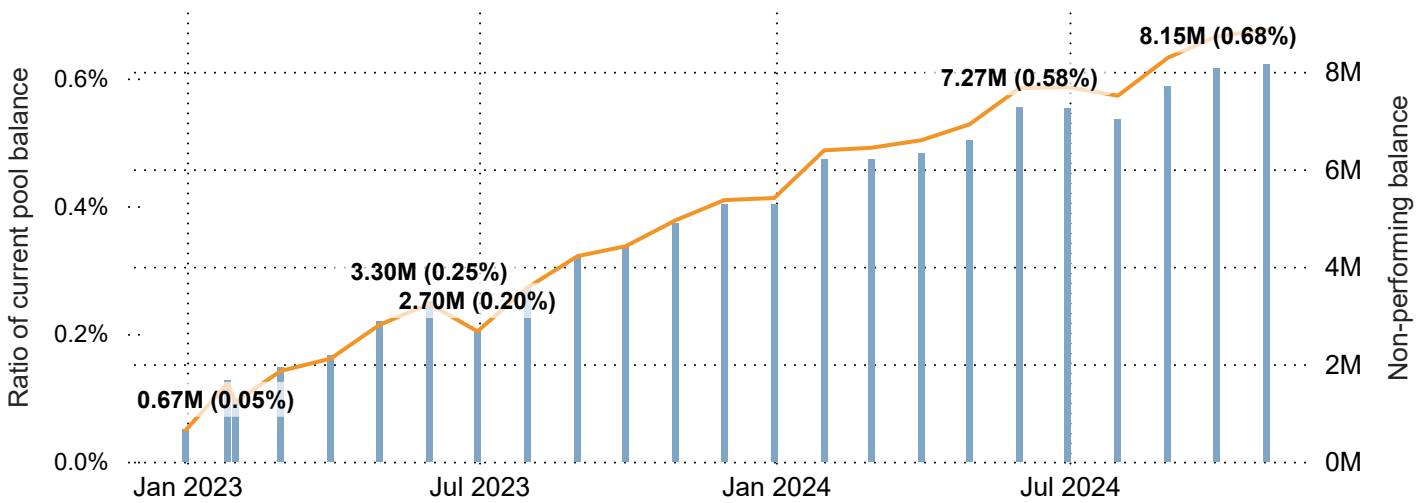
Asset pool balance (currency : EUR)

Source: Transaction report



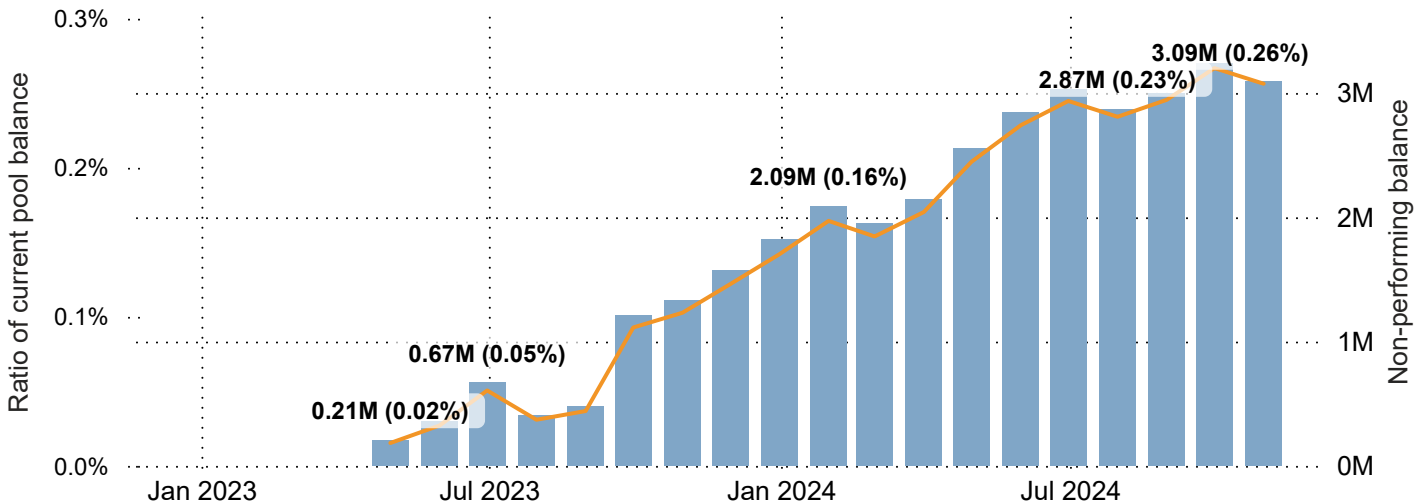
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report

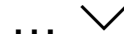


Non-performing balance due for more than 90 days in arrears (currency : EUR)

Source: Transaction report

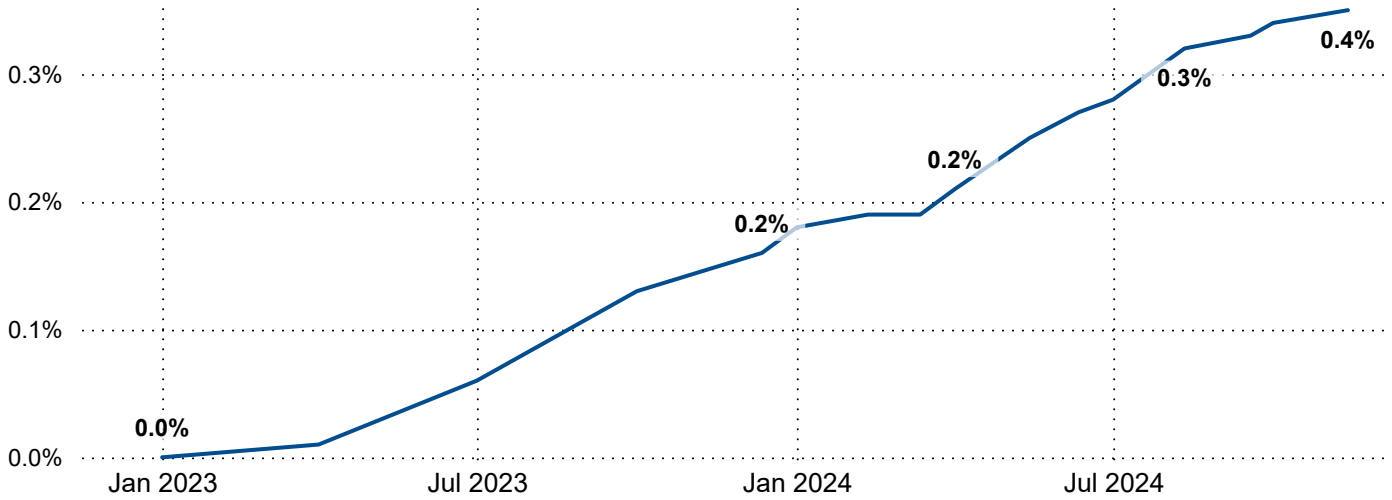


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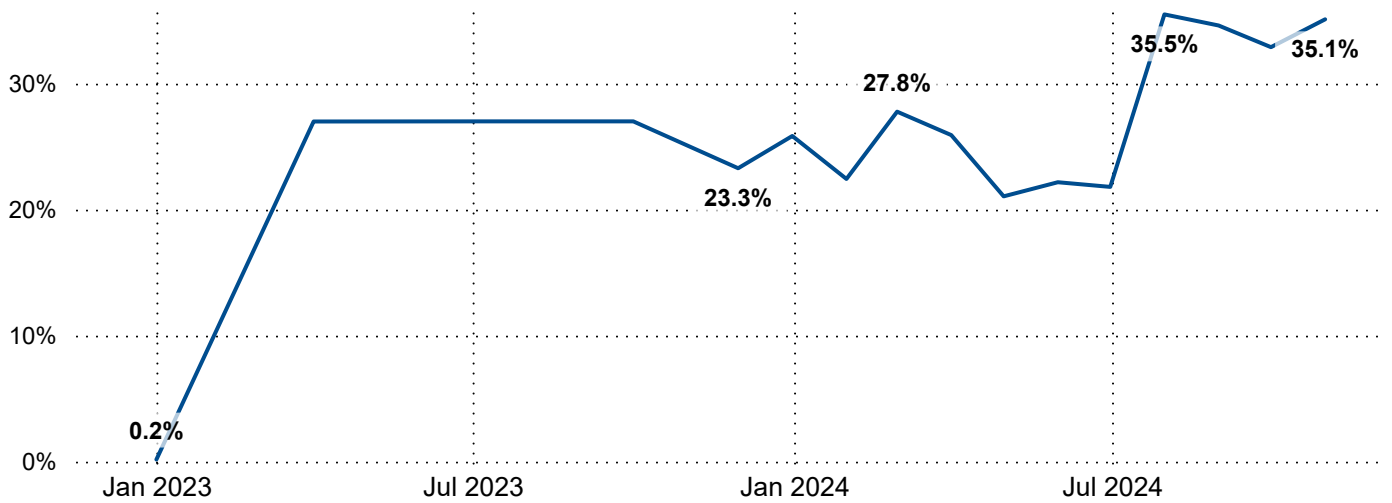
Cumulative default ratio (default : 3M)

Source: Transaction report



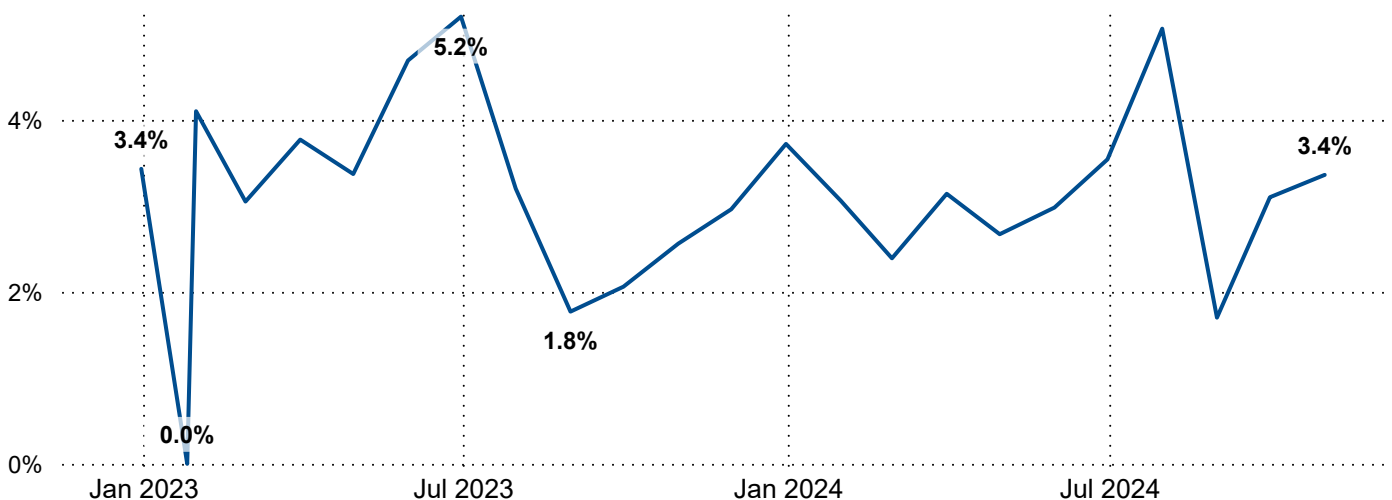
Cumulative recovery ratio (default : 3M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

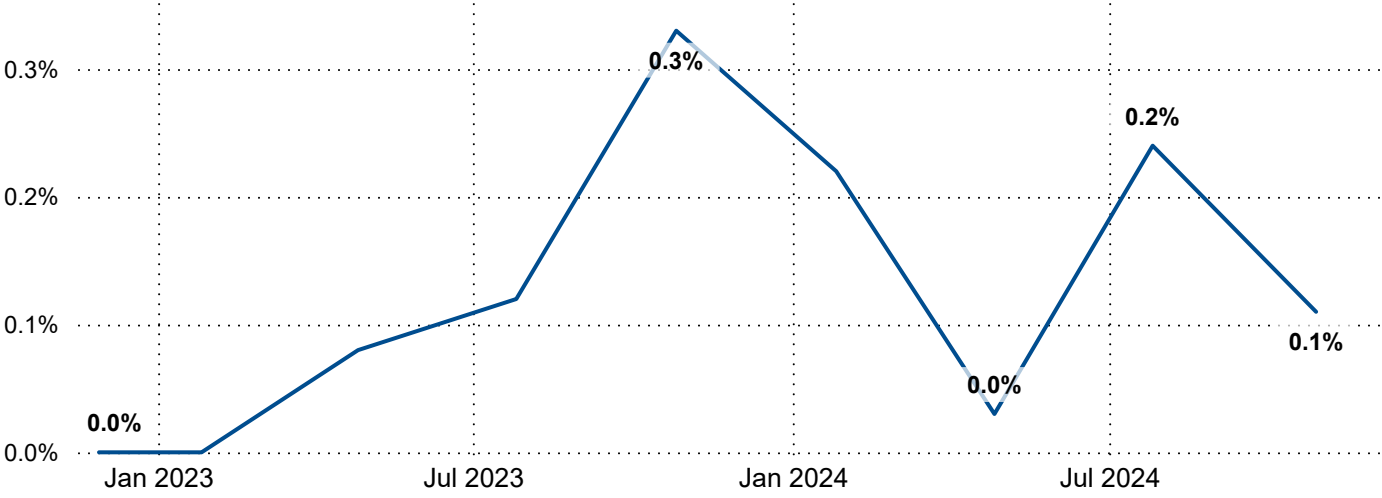
Source: Transaction report



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Annualised constant default ratio (CDR)

Source: EDW

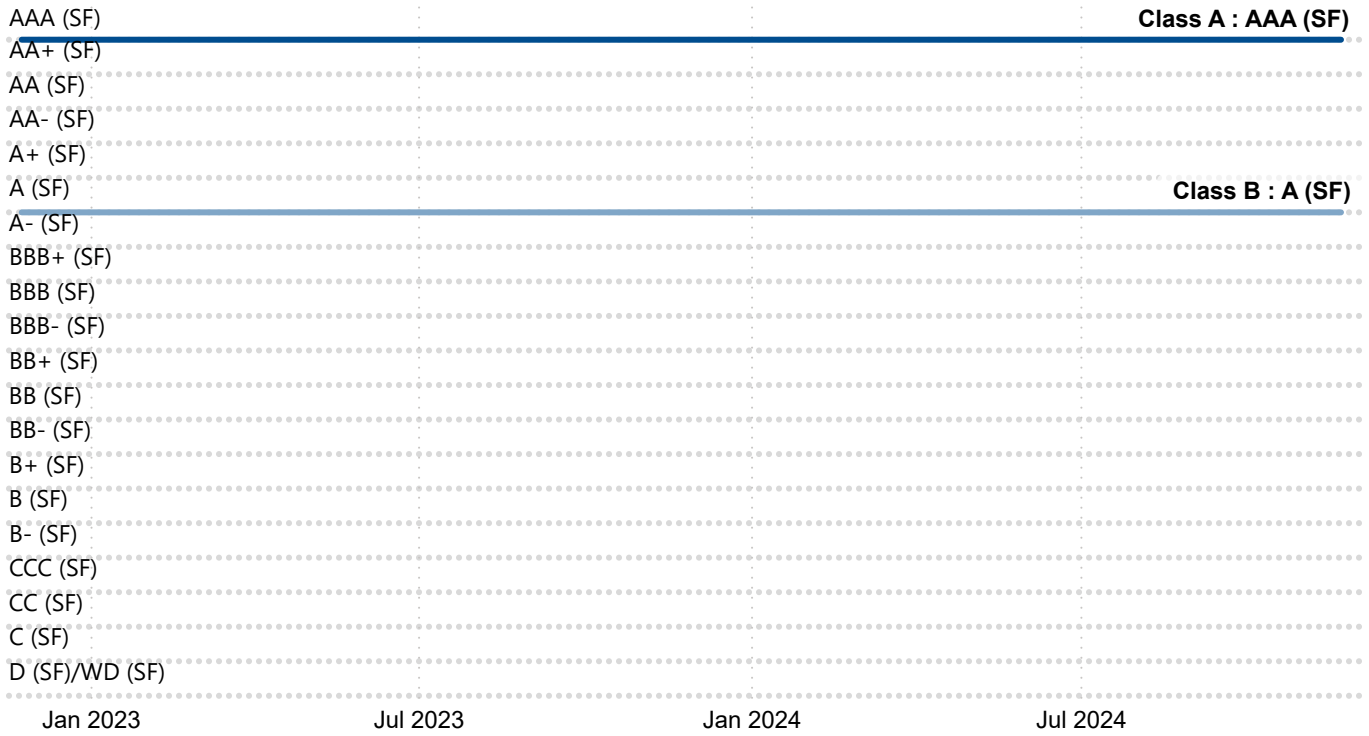


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Rating history

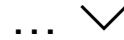
Source: Scope

● Class A ● Class B



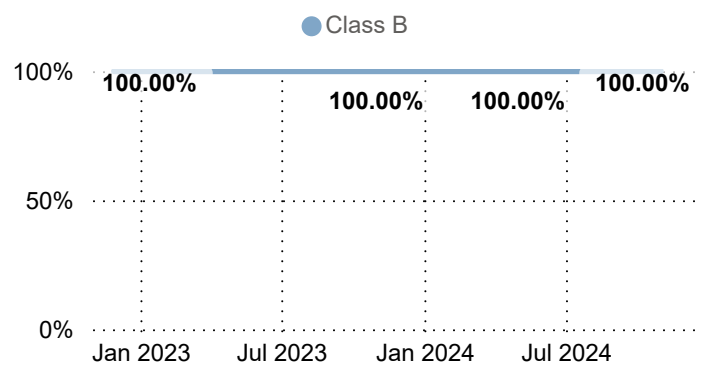
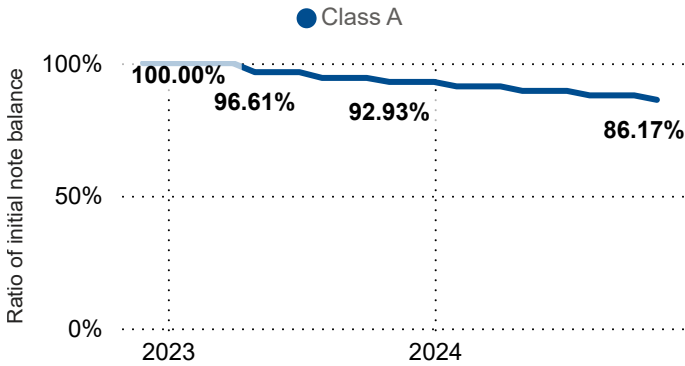
| | 24 Nov 2022 | 01 Dec 2022 | 08 Aug 2024 | 06 Sep 2024 |
|---------|-------------|-------------|-------------|-------------|
| Class A | AAA (SF) | AAA (SF) | AAA (SF) | AAA (SF) |
| Class B | A (SF) | A (SF) | A (SF) | A (SF) |

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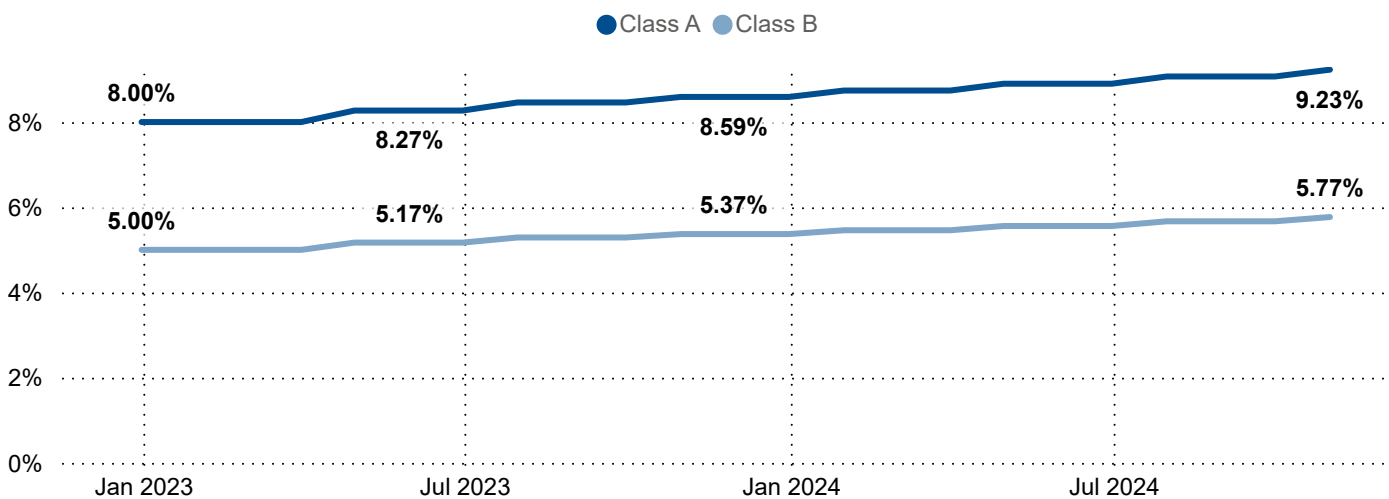
Outstanding notes balance

Source: Transaction report

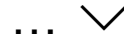


Credit enhancement

Source: Transaction report

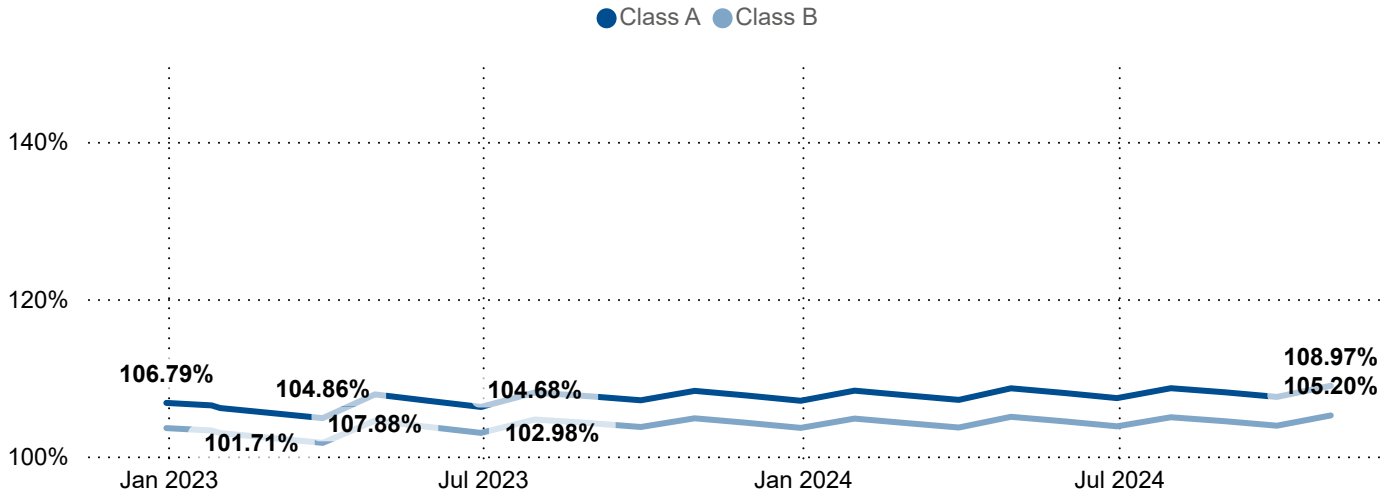


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Notes overcollateralisation

Source: Transaction report



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Remarks on the transaction

-

| Field name | Description |
|-------------------------------|---|
| Credit enhancement | Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value. |
| Cumulative default ratio | Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance. |
| Cumulative recovery ratio | Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing. |
| Notes overcollateralisation | Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note. |
| Outstanding notes balance | The relevant note's nominal value at the relevant date. |
| Outstanding portfolio balance | Aggregate loan balance at the relevant date. |

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