

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 05/31/2016
Currency: EUR

Date of constitution
06/25/2007

VAT Reg. no.
V85143931

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA
BBS
BNP Paribas
RBS
Société Générale

Bond Underwriters and Placement Agents
BBVA
BNP Paribas
RBS
Société Générale
Bancaja
Calyon
Danske Bank
HSBC

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Start-up Loan
BBVA

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
									Next
									Rating Fitch / Moody's
									Current
									Original
Series A1	ES0314209000	06/29/2007	7,500	0.00	100,000.00	Floating	3-M Euribor+0.150%		05/26/2031
				0.00	750,000,000.00		26.Feb/May/Aug/Nov		Quarterly
				0.00%					Amortized
Series A2	ES0314209018	06/29/2007	16,062	724.57	100,000.00	Floating	3-M Euribor+0.200%	0.0000%	05/26/2031
				11,638,043.34	1,606,200,000.00		26.Feb/May/Aug/Nov	08/26/2016	Quarterly
				0.72%				0.000000 Gross	To Be Determined
								0.000000 Net	"Pass-Through"
									Secutorial /
									Pro rata under
									certain
									circumstances
Series B	ES0314209026	06/29/2007	825	100,000.00	100,000.00	Floating	3-M Euribor+0.410%	0.1520%	05/26/2031
				82,500,000.00	82,500,000.00		26.Feb/May/Aug/Nov	08/26/2016	Quarterly
				100.00%				38.844444 Gross	To Be Determined
								31.464000 Net	"Pass-Through"
									Secutorial /
									Pro rata under
									certain
									circumstances
Series C	ES0314209034	06/29/2007	613	100,000.00	100,000.00	Floating	3-M Euribor+0.800%	0.5420%	05/26/2031
				61,300,000.00	61,300,000.00		26.Feb/May/Aug/Nov	08/26/2016	Quarterly
				100.00%				138.511111 Gross	To Be Determined
								112.194000 Net	"Pass-Through"
									Secutorial /
									Pro rata under
									certain
									circumstances
Total				155,438,043.34	2,500,000,000.00				

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)							
			% Annual equivalent CPR							
Series A2	With optional redemption *	Average life	Years	Date						
				Final Maturity						
Series B	Without optional redemption *	Average life	Years	Date						
				Final Maturity						
Series C	With optional redemption *	Average life	Years	Date						
				Final Maturity						
Series A2	Without optional redemption *	Average life	Years	Date						
				Final Maturity						
Series B	With optional redemption *	Average life	Years	Date						
				Final Maturity						
Series C	Without optional redemption *	Average life	Years	Date						
				Final Maturity						

Restitution period will end up 20.04.2008. Meanwhile loans will be restituted in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
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	
Class A	7.49%	11,638,043.34	92.52%	94.25%	2,356,200,000.00	7.40%
Series A1	0.00%	0.00		30.00%	750,000,000.00	
Series A2	7.49%	11,638,043.34	64.25%	1,606,200,000.00		
Series B	53.08%	82,500,000.00	39.44%	3.30%	82,500,000.00	4.10%
Series C	39.44%	61,300,000.00	0.00%	2.45%	61,300,000.00	1.65%
Issue of Bonds		155,438,043.34			2,500,000,000.00	
Reserve Fund	0.00%	0.00	1.65%		41,250,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,725,186.69	0.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	180,162.35		
Servicer ints collect not yet credited	5,186.45		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan L/T		41,250,000.00	2.742%
Subordinated Loan S/T		0.00	

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Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	962	74,007	
Principal			
Principal outstanding	107,450,085.15	2,499,999,799.65	
Average loan	111,694.48	33,780.59	
Minimum	659.94	500.51	
Maximum	1,785,400.50	5,886,729.74	
Interest rate			
Weighted average (wac)	0.89%	4.92%	
Minimum	0.14%	2.50%	
Maximum	5.95%	12.00%	
Final maturity			
Weighted average (WARM) (months)	52	61	
Minimum	06/01/2016	10/05/2007	
Maximum	03/11/2027	03/11/2027	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	22.67%	20.67%	
6-month EURIBOR/MIBOR	33.52%	48.75%	
1-year EURIBOR/MIBOR	43.39%	22.01%	
Fixed Interest	0.43%	8.57%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	11.22%	18.87%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	24.36%	17.33%
(F) - Building	11.06%	16.43%
(H) - Transport and storage	3.72%	14.77%
(L) - Real estate activities	25.80%	9.53%
(N) - Clerical activities and support services	3.77%	6.05%
(M) - Professional, scientific and technical activities	5.07%	3.54%
(I) - Catering trade	3.37%	2.44%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.78%	2.02%
(Q) - Health Activities and Social Services	1.21%	1.68%
(J) - Information and communications	3.44%	1.58%
(S) - Other services	2.00%	1.52%
(B) - Extractive industries	0.09%	1.28%
(R) - Artistic, recreational and entertainment activities	0.77%	0.95%
(E) - Water supply, sanitation activities, waste management and depollution	1.11%	0.73%
(K) - Financial and insurance activities	1.03%	0.46%
(P) - Education	0.52%	0.34%
(O) - Government and defence; compulsory Social Security	0.17%	0.33%
(D) - Supply of electric power, gas, steam and air-conditioning	0.51%	0.15%
(U) - Extraterritorial organisation and body activities	0.00%	0.00%
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use	0.00%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.21%	0.47%	0.40%	0.41%
Annual Percentage Rate (CPR)	4.22%	2.43%	5.54%	4.69%	4.81%

Geographic distribution		
	Current	At constitution date
Andalucia	12.11%	15.32%
Aragon	2.33%	3.03%
Asturias	0.44%	1.25%
Balearic Islands	0.34%	1.65%
Basque Country	7.23%	4.87%
Canary Islands	1.65%	2.03%
Cantabria	1.05%	0.78%
Castilla-La Mancha	0.72%	2.74%
Castilla-Leon	4.31%	4.71%
Catalonia	36.52%	24.89%
Ceuta		0.19%
Extremadura	0.43%	1.97%
Galicia	1.50%	3.38%
La Rioja	0.22%	0.74%
Madrid	12.08%	17.08%
Melilla	0.02%	0.00%
Murcia	1.11%	2.33%
Navarra	0.90%	1.40%
Valencia	17.05%	11.66%

Replenishment of securitised assets		
Last acquisition (date)		11/26/2008
Number of loans acquired		2,394
Additional loan principal		177,355,667
Cumulative acquisitions		
Number of loans acquired		25,464
Additional loan principal		1,221,037,847.41
Next acquisition (date)		
End of revolving period		05/26/2009

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt		Total debt
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	42	45,200.48	1,532.64	4,802.16	51,535.28	0.04	2,170,406.64	2,221,941.92	1.52
from > 1 to ≤ 2 months	20	95,286.23	2,443.72	0.00	97,729.95	0.08	1,999,663.31	2,097,393.26	1.43
from > 2 to ≤ 3 months	17	187,440.65	2,264.58	0.00	189,705.23	0.15	1,100,501.81	1,290,207.04	0.88
from > 3 to ≤ 6 months	7	86,862.22	2,979.90	0.00	89,842.12	0.07	771,970.69	861,812.81	0.59
from > 6 to < 12 months	4	55,828.84	5,861.14	0.00	61,689.98	0.05	710,504.40	772,194.38	0.53
from ≥ 12 to < 18 months	8	128,022.98	7,398.35	0.00	135,421.33	0.11	255,257.36	390,678.69	0.27
from ≥ 18 to < 24 months	7	202,263.80	9,668.24	0.00	211,932.04	0.17	364,333.02	576,265.06	0.39
from ≥ 2 years	6,174	116,177,920.07	7,347,416.44	266,703.25	123,792,039.76	99.33	14,593,767.77	138,385,807.53	94.40
Subtotal	6,279	116,978,825.27	7,379,565.01	271,505.41	124,629,895.69	100.00	21,966,405.00	146,596,300.69	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	6,279	116,978,825.27	7,379,565.01	271,505.41	124,629,895.69		21,966,405.00	146,596,300.69	

Additional information