

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2016
Currency: EUR



Date of constitution
06/25/2007

VAT Reg. no.
V85143931

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

Originator

BBVA

Service

BBVA

Lead Managers

BBVA

BNP Paribas

RBS

Société Générale

Bond Underwriters and Placement Agents

BBVA

BNP Paribas

RBS

Société Générale

Banque

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 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	Fitch / Moody's	Current
Series A1 ES0314209000	06/29/2007 7,500	0.00 0.00 0.00%	100,000.00 750,000,000.00	Floating 3-M Euribor+0.150% 26.Feb/May/Aug/Nov		05/26/2031 Quarterly 26.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series A2 ES0314209018	06/29/2007 16,062	0.00 0.00 0.00%	100,000.00 1,606,200,000.00	Floating 3-M Euribor+0.200% 26.Feb/May/Aug/Nov		05/26/2031 Quarterly 26.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series B ES0314209026	06/29/2007 825	93.748.63 77,342,619.75 93.75%	100,000.00 82,500,000.00	Floating 3-M Euribor+0.410% 26.Feb/May/Aug/Nov	0.1120% 11/28/2016 27.416266 Gross 22.207175 Net	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Securitized / Pro rata under certain circumstances	CCsf Ca	AA- A3
Series C ES0314209034	06/29/2007 613	100,000.00 61,300,000.00 100.00%	100,000.00 61,300,000.00	Floating 3-M Euribor+0.800% 26.Feb/May/Aug/Nov	0.5020% 11/28/2016 131.077778 Gross 106.173000 Net	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Securitized / Pro rata under certain circumstances	C C	BBB Baa3
Total		138,642,619.75	2,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
		% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date		11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	1.04	1.01	0.99	0.97	0.96	0.94	0.92	0.90
		Date		09/07/2017	08/30/2017	08/23/2017	08/16/2017	08/09/2017	08/02/2017	07/26/2017	07/19/2017
		Final Maturity	Years	2.25	2.00	2.00	2.00	2.00	2.00	2.00	1.75
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date		11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	3.97	3.91	3.84	3.77	3.71	3.64	3.58	3.53
		Date		08/15/2020	07/21/2020	06/26/2020	06/02/2020	05/09/2020	04/16/2020	03/26/2020	03/04/2020
		Final Maturity	Years	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51

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 Securitized Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitized assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitized assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	0.00%	0.00	94.25%	2,356,200,000.00	7.40%
Series A1	0.00%	0.00	30.00%	750,000,000.00	
Series A2	0.00%	0.00	64.25%	1,606,200,000.00	
Series B	55.79%	77,342,619.75	44.21%	82,500,000.00	4.10%
Series C	44.21%	61,300,000.00	0.00%	61,300,000.00	1.65%
Issue of Bonds		138,642,619.75		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	5,112,712.52	0.000%	
Principals Account	0.00		
Service ppa collect not yet credited	317,239.00		
Service ints collect not yet credited	9,447.36		
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	2.702%	
Subordinated Loan S/T		0.00	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	811	74,007	
Principal			
Principal outstanding	89,583,782.57	2,499,999,799.65	
Average loan	110,460.89	33,780.59	
Minimum	306.88	500.51	
Maximum	1,622,830.43	5,886,729.74	
Interest rate			
Weighted average (wac)	0.82%	4.92%	
Minimum	0.04%	2.50%	
Maximum	5.95%	12.00%	
Final maturity			
Weighted average (WARM) (months)	51	61	
Minimum	10/01/2016	10/05/2007	
Maximum	03/11/2027	03/11/2027	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	23.79%	20.67%	
6-month EURIBOR/MIBOR	32.35%	48.75%	
1-year EURIBOR/MIBOR	43.53%	22.01%	
Fixed Interest	0.33%	8.57%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	11.24%	18.87%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	24.76%	17.33%
(F) - Building	10.40%	16.43%
(H) - Transport and storage	3.80%	14.77%
(L) - Real estate activities	25.70%	9.53%
(N) - Clerical activities and support services	3.96%	6.05%
(M) - Professional, scientific and technical activities	5.28%	3.54%
(I) - Catering trade	2.81%	2.44%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.80%	2.02%
(Q) - Health Activities and Social Services	1.23%	1.68%
(J) - Information and communications	3.56%	1.58%
(S) - Other services	2.08%	1.52%
(B) - Extractive industries	0.09%	1.28%
(R) - Artistic, recreational and entertainment activities	0.86%	0.95%
(E) - Water supply, sanitation activities, waste management and depollution	1.16%	0.73%
(K) - Financial and insurance activities	1.00%	0.46%
(P) - Education	0.55%	0.34%
(O) - Government and defence; compulsory Social Security	0.15%	0.33%
(D) - Supply of electric power, gas, steam and air-conditioning	0.56%	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%

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.18%	0.33%	0.40%	0.42%
Annual Percentage Rate (CPR)	4.40%	2.15%	3.86%	4.65%	4.88%

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

Geographic distribution		
	Current	At constitution date
Andalucia	12.52%	15.32%
Aragon	2.45%	3.03%
Asturias	0.46%	1.25%
Balearic Islands	0.32%	1.65%
Basque Country	7.42%	4.87%
Canary Islands	1.72%	2.03%
Cantabria	1.14%	0.78%
Castilla-La Mancha	0.67%	2.74%
Castilla-Leon	4.52%	4.71%
Catalonia	35.25%	24.89%
Ceuta	0.19%	0.19%
Extremadura	0.39%	1.97%
Galicia	1.23%	3.38%
La Rioja	0.20%	0.74%
Madrid	11.59%	17.08%
Melilla	0.02%	0.00%
Murcia	1.20%	2.33%
Navarra	0.84%	1.40%
Valencia	18.07%	11.66%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	36	57,200.76	1,638.58	4,976.54	63,815.88	0.05	2,444,713.52	2,508,529.40	1.87
from > 1 to ≤ 2 months	19	56,893.65	1,333.96	0.00	58,227.61	0.05	1,165,986.76	1,224,214.37	0.91
from > 2 to ≤ 3 months	7	57,550.34	1,004.08	0.00	58,554.42	0.05	661,105.72	719,660.14	0.54
from > 3 to ≤ 6 months	2	77,906.24	1,038.35	0.00	78,944.59	0.07	640,693.18	719,637.77	0.54
from > 6 to < 12 months	8	273,571.00	6,380.61	0.00	279,951.61	0.23	785,210.41	1,065,162.02	0.79
from ≥ 12 to < 18 months	5	167,383.83	9,818.47	0.00	177,202.30	0.15	749,336.53	926,538.83	0.69
from ≥ 18 to < 24 months	6	157,997.04	7,117.51	0.00	165,114.55	0.14	270,393.53	435,508.08	0.32
from ≥ 2 years	5,920	112,350,059.98	5,915,156.73	259,501.50	118,524,718.21	99.26	8,349,524.83	126,874,243.04	94.35
Subtotal	6,003	113,198,562.84	5,943,488.29	264,478.04	119,406,529.17	100.00	15,066,964.48	134,473,493.65	100.00
Doubt debts (subjectives)									
	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	6,003	113,198,562.84	5,943,488.29	264,478.04	119,406,529.17		15,066,964.48	134,473,493.65	