

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
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
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	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Interest Rate	Redemption		Rating
		Nº bonds	Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Fitch / Moody's
					Payment Date				Current Original
Series A1	ES0314209000	06/29/2007	0.00	100,000.00	Floating		05/26/2031		AAA
		7,500	0.00	750,000,000.00	3-M Euribor+0.150%		Quarterly	Amortized	Aaa
			0.00%		26.Feb/May/Aug/Nov		26.Feb/May/Aug/Nov		
Series A2	ES0314209018	06/29/2007	0.00	100,000.00	Floating		05/26/2031		AAA
		16,062	0.00	1,606,200,000.00	3-M Euribor+0.200%		Quarterly	Amortized	Aaa
			0.00%		26.Feb/May/Aug/Nov		26.Feb/May/Aug/Nov		
Series B	ES0314209026	06/29/2007	93,748.63	100,000.00	Floating	0.1120%	05/26/2031	To Be Determined	CCsf
		825	77,342,619.75	82,500,000.00	3-M Euribor+0.410%	11/28/2016	Quarterly	"Pass-Through"	Ca
			93.75%		26.Feb/May/Aug/Nov	27.416266 Gross	26.Feb/May/Aug/Nov	Secuential /	AA-
						22.207175 Net		Pro rata under	A3
								certain	
								circumstances	
Series C	ES0314209034	06/29/2007	100,000.00	100,000.00	Floating	0.5020%	05/26/2031	To Be Determined	C
		613	61,300,000.00	61,300,000.00	3-M Euribor+0.800%	11/28/2016	Quarterly	"Pass-Through"	C
			100.00%		26.Feb/May/Aug/Nov	131.077778 Gross	26.Feb/May/Aug/Nov	Secuential /	BBB
						106.173000 Net		Pro rata under	Baa3
								certain	
								circumstances	
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)							
				% Annual equivalent CPR							
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
				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
		Final Maturity	Years	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016
				0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	1.00	0.97	0.94	0.91	0.88	0.86	0.83	0.81
		Final Maturity	Years	08/25/2017	08/14/2017	08/02/2017	07/22/2017	07/13/2017	07/04/2017	06/25/2017	06/16/2017
				2.00	2.00	2.00	2.00	1.75	1.75	1.75	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
		Final Maturity	Years	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016	11/26/2016
				0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	3.91	3.78	3.66	3.54	3.43	3.32	3.22	3.12
		Final Maturity	Years	07/22/2020	06/04/2020	04/21/2020	03/10/2020	01/29/2020	12/20/2019	11/13/2019	10/09/2019
				10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
				Date	02/26/2027	02/26/2027	02/26/2027	02/26/2027	02/26/2027	02/26/2027	02/26/2027

Restitution period will end up 20.04.2008. Meanwhile loans will be restitute 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	0.00%	0.00	94.25%	2,356,200,000.00	7.40%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.28%	0.34%	0.42%	0.42%
Annual Percentage Rate (CPR)	4.22%	3.25%	4.00%	4.91%	4.93%

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	12.68%	15.32%
Aragon	2.45%	3.03%
Asturias	0.46%	1.25%
Balearic Islands	0.31%	1.65%
Basque Country	7.54%	4.87%
Canary Islands	1.75%	2.03%
Cantabria	1.15%	0.78%
Castilla-La Mancha	0.68%	2.74%
Castilla-Leon	4.54%	4.71%
Catalonia	34.99%	24.89%
Ceuta		0.19%
Extremadura	0.39%	1.97%
Galicia	0.90%	3.36%
La Rioja	0.21%	0.74%
Madrid	11.59%	17.08%
Melilla	0.02%	
Murcia	1.21%	2.33%
Navarra	0.82%	1.40%
Valencia	18.31%	11.66%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	45	86,991.53	2,618.20	4,976.54	94,586.27	0.08	2,514,560.79	2,609,147.06	1.98
from > 1 to ≤ 2 months	17	93,035.13	1,996.56	0.00	95,031.69	0.08	1,798,985.26	1,894,016.95	1.43
from > 2 to ≤ 3 months	3	15,023.36	236.69	0.00	15,260.05	0.01	165,678.65	180,938.70	0.14
from > 3 to ≤ 6 months	3	37,257.84	509.92	0.00	37,767.76	0.03	198,396.04	236,163.80	0.18
from > 6 to < 12 months	7	341,844.99	6,981.53	0.00	348,826.52	0.30	1,282,421.10	1,631,247.62	1.24
from ≥ 12 to < 18 months	4	94,504.46	8,152.41	0.00	102,656.87	0.09	707,454.27	810,111.14	0.61
from ≥ 18 to < 24 months	7	249,275.74	9,860.15	0.00	259,135.89	0.22	309,640.79	568,776.68	0.43
from ≥ 2 years	5,730	110,300,099.69	5,822,210.38	259,051.50	116,381,361.57	99.19	7,715,729.38	124,097,090.95	93.99
Subtotal	5,816	111,218,032.74	5,852,565.84	264,028.04	117,334,626.62	100.00	14,692,866.28	132,027,492.90	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	5,816	111,218,032.74	5,852,565.84	264,028.04	117,334,626.62		14,692,866.28	132,027,492.90	

Additional information