

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2017
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
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Bancaja
Calyon
Danske Bank
HSBC

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Market
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Register of Book Securities
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Treasury Account
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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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
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	79,346.97 65,461,250.25 79.35%	100,000.00 82,500,000.00	Floating 3-M Euribor+0.410% 26.Feb/May/Aug/Nov	0.0960% 02/27/2017 19.254865 Gross 15.596441 Net	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf 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	0.4860% 02/27/2017 122.850000 Gross 99.508500 Net	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C C	BBB Baa3
Total		126,761,250.25 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
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017
	Without optional redemption *	Average life	Years	0,94	0,91	0,88	0,85	0,83	0,80	0,78	0,76
		Final Maturity	Years	11/04/2017	10/24/2017	10/15/2017	10/05/2017	09/25/2017	09/17/2017	09/10/2017	09/03/2017
			Date	11/04/2017	10/24/2017	10/15/2017	10/05/2017	09/25/2017	09/17/2017	09/10/2017	09/03/2017
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017	02/26/2017
	Without optional redemption *	Average life	Years	3,71	3,59	3,47	3,36	3,26	3,16	3,06	2,97
		Final Maturity	Years	08/13/2020	06/30/2020	05/18/2020	04/08/2020	03/01/2020	01/24/2020	12/19/2019	11/15/2019
			Date	08/13/2020	06/30/2020	05/18/2020	04/08/2020	03/01/2020	01/24/2020	12/19/2019	11/15/2019

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%
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	51.64%	65,461,250.25	48.36%	82,500,000.00	4.10%
Series C	48.36%	61,300,000.00	0.00%	61,300,000.00	1.65%
Issue of Bonds		126,761,250.25		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	7,261,632.62	0.000%	
Principals Account		0.00	
Servicer apal collect not yet credited	177,259.61		
Servicer ints collect not yet credited	3,514.31		
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	2.686%
Subordinated Loan S/T		0.00	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	698	74,007	
Principal			
Principal outstanding	71,937,666.31	2,499,999,799.65	
Average loan	103,062.56	33,780.59	
Minimum	330.52	500.51	
Maximum	1,532,081.46	5,886,729.74	
Interest rate			
Weighted average (wac)	0.76%	4.92%	
Minimum	0.03%	2.50%	
Maximum	5.95%	12.00%	
Final maturity			
Weighted average (WARM) (months)	50	61	
Minimum	02/06/2017	10/05/2007	
Maximum	02/21/2027	03/11/2027	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	22.59%	20.67%	
6-month EURIBOR/MIBOR	31.88%	48.75%	
1-year EURIBOR/MIBOR	45.20%	22.01%	
Fixed Interest	0.32%	8.57%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.73%	18.87%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.84%	17.33%
(F) - Building		7.99%
(H) - Transport and storage		3.76%
(L) - Real estate activities		27.79%
(N) - Clerical activities and support services		3.87%
(M) - Professional, scientific and technical activities		5.81%
(I) - Catering trade		2.87%
(A) - Agriculture, stockbreeding, fishing and silviculture		0.50%
(Q) - Health Activities and Social Services		1.32%
(J) - Information and communications		3.83%
(S) - Other services		2.07%
(B) - Extractive industries		0.08%
(R) - Artistic, recreational and entertainment activities		0.99%
(E) - Water supply, sanitation activities, waste management and depollution		1.22%
(K) - Financial and insurance activities		0.95%
(P) - Education		0.60%
(O) - Government and defence; compulsory Social Security		0.14%
(D) - Supply of electric power, gas, steam and air-conditioning		0.64%
(U) - Extraterritorial organisation and body activities	0.00%	0.00%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.18%	0.24%	0.35%	0.42%
Annual Percentage Rate (CPR)	0.61%	2.14%	2.84%	4.06%	4.97%

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
Andalucía	11.44%	15.32%
Aragón	2.62%	3.03%
Asturias	0.48%	1.25%
Balearic Islands	0.31%	1.65%
Basque Country	8.04%	4.87%
Canary Islands	0.94%	2.03%
Cantabria	1.27%	0.78%
Castilla-La Mancha	0.67%	2.74%
Castilla-León	4.04%	4.71%
Catalonia	36.99%	24.89%
Ceuta		0.19%
Extremadura	0.22%	1.97%
Galicia	0.86%	3.36%
La Rioja	0.24%	0.74%
Madrid	11.55%	17.08%
Melilla	0.01%	
Murcia	1.33%	2.33%
Navarra	0.88%	1.40%
Valencia	18.12%	11.66%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	20	40,012.82	887.91	1,521.17	42,421.90	0.04	1,308,430.65	1,350,852.55	1.26
from > 1 to ≤ 2 months	20	65,317.19	1,610.42	0.00	66,927.61	0.07	1,381,737.44	1,448,665.05	1.35
from > 2 to ≤ 3 months	5	23,374.42	442.34	0.00	23,816.76	0.02	269,101.29	292,918.05	0.27
from > 3 to ≤ 6 months	3	65,935.96	1,856.87	0.00	67,792.83	0.07	706,025.96	773,818.79	0.72
from > 6 to < 12 months	4	55,530.66	933.67	0.00	56,464.33	0.06	108,284.35	164,748.68	0.15
from ≥ 12 to < 18 months	2	36,860.03	2,766.47	0.00	39,626.50	0.04	120,584.87	160,211.37	0.15
from ≥ 18 to < 24 months	4	144,746.76	4,825.11	0.00	149,571.87	0.15	95,778.12	245,349.99	0.23
from ≥ 2 years	4,933	94,999,135.92	4,700,169.97	200,298.43	99,899,604.32	99.55	2,757,411.31	102,657,015.63	95.86
Subtotal	4,991	95,430,913.76	4,713,492.76	201,819.60	100,346,226.12	100.00	6,747,353.99	107,093,580.11	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	4,991	95,430,913.76	4,713,492.76	201,819.60	100,346,226.12		6,747,353.99	107,093,580.11	

Additional information