

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2017
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

Lead Managers
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	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)
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%					26.Feb/May/Aug/Nov
Series A2	ES0314209018	06/29/2007	16,062	0.00	100,000.00	Floating	3-M Euribor+0.200%		05/26/2031
				0.00	1,606,200,000.00		26.Feb/May/Aug/Nov		Quarterly
				0.00%					26.Feb/May/Aug/Nov
Series B	ES0314209026	06/29/2007	825	69,105.65	100,000.00	Floating	3-M Euribor+0.410%	0.0810%	05/26/2031
				57,012,161.25	82,500,000.00		26.Feb/May/Aug/Nov	05/26/2017	Quarterly
				69.11%				13.682919 Gross	To Be Determined
								11.083164 Net	"Pass-Through"
									Secuential /
									Pro rata under
									certain
									circumstances
Series C	ES0314209034	06/29/2007	613	100,000.00	100,000.00	Floating	3-M Euribor+0.800%	0.4710%	05/26/2031
				61,300,000.00	61,300,000.00		26.Feb/May/Aug/Nov	05/26/2017	Quarterly
				100.00%				115.133333 Gross	To Be Determined
								93.258000 Net	"Pass-Through"
									Secuential /
									Pro rata under
									certain
									circumstances
Total				118,312,161.25	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	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017
				0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Without optional redemption *	Average life	Years	0.84	0.81	0.79	0.76	0.74	0.71	0.69	0.67
		Final Maturity	Years	01/01/2018	12/20/2017	12/11/2017	12/02/2017	11/23/2017	11/14/2017	11/06/2017	10/31/2017
				1.75	1.75	1.49	1.49	1.49	1.49	1.24	1.24
Series C	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017
				0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Without optional redemption *	Average life	Years	3.51	3.40	3.28	3.18	3.07	2.98	2.89	2.79
		Final Maturity	Years	08/31/2020	07/20/2020	06/09/2020	05/01/2020	03/24/2020	02/18/2020	01/16/2020	12/13/2019
				9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.75
				11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026

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	48.19%	57,012,161.25	51.81%	3.30%	82,500,000.00	4.10%
Series C	51.81%	61,300,000.00	0.00%	2.45%	61,300,000.00	1.65%
Issue of Bonds		118,312,161.25			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	3,059,979.85	0.000%	
Principals Account		0.00	
Servicer apal collect not yet credited	247,993.34		
Servicer ints collect not yet credited	6,884.99		
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	2.671%
Subordinated Loan S/T		0.00	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	650	74,007	
Principal			
Principal outstanding	66,549,329.18	2,499,999,799.65	
Average loan	102,383.58	33,780.59	
Minimum	767.95	500.51	
Maximum	1,487,963.28	5,886,729.74	
Interest rate			
Weighted average (wac)	0.74%	4.92%	
Minimum	0.01%	2.50%	
Maximum	5.95%	12.00%	
Final maturity			
Weighted average (WARM) (months)	49	61	
Minimum	04/04/2017	10/05/2007	
Maximum	02/21/2027	03/11/2027	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	22.12%	20.67%	
6-month EURIBOR/MIBOR	32.43%	48.75%	
1-year EURIBOR/MIBOR	45.14%	22.01%	
Fixed Interest	0.31%	8.57%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.86%	18.87%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.15%	17.33%
(F) - Building		7.79%
(H) - Transport and storage		16.43%
(L) - Real estate activities		3.74%
(N) - Clerical activities and support services	27.93%	14.77%
(M) - Professional, scientific and technical activities	3.96%	9.53%
(I) - Catering trade	5.97%	6.05%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.89%	3.54%
(Q) - Health Activities and Social Services	0.52%	2.44%
(J) - Information and communications	0.20%	2.02%
(S) - Other services	1.30%	1.68%
(B) - Extractive industries	3.90%	1.59%
(R) - Artistic, recreational and entertainment activities	2.10%	1.52%
(E) - Water supply, sanitation activities, waste management and depollution	0.07%	1.28%
(K) - Financial and insurance activities	1.03%	0.95%
(P) - Education	1.20%	0.73%
(O) - Government and defence; compulsory Social Security	0.21%	0.46%
(D) - Supply of electric power, gas, steam and air-conditioning	0.59%	0.34%
(U) - Extraterritorial organisation and body activities	0.13%	0.33%
	0.65%	0.15%
	0.00%	0.00%

BBVA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2017
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

Lead Managers
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)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.06%	0.18%	0.27%	0.42%
Annual Percentage Rate (CPR)	1.28%	0.74%	2.12%	3.16%	4.90%

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	11.74%	15.32%
Aragon	2.62%	3.03%
Asturias	0.48%	1.25%
Balearic Islands	0.29%	1.65%
Basque Country	8.21%	4.87%
Canary Islands	0.39%	2.03%
Cantabria	1.29%	0.78%
Castilla-La Mancha	0.70%	2.74%
Castilla-Leon	4.07%	4.71%
Catalonia	36.53%	24.89%
Ceuta		0.19%
Extremadura	0.19%	1.97%
Galicia	0.81%	3.36%
La Rioja	0.25%	0.74%
Madrid	11.61%	17.08%
Melilla	0.01%	
Murcia	1.35%	2.33%
Navarra	0.88%	1.40%
Valencia	18.60%	11.66%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	22	66,043.54	1,839.64	42,743.13	110,626.31	0.11	2,738,814.14	2,849,440.45	2.69
from > 1 to ≤ 2 months	13	56,130.17	731.18	0.00	56,861.35	0.06	816,948.77	873,810.12	0.82
from > 2 to ≤ 3 months	4	19,263.70	741.57	0.00	20,005.27	0.02	381,779.29	401,784.56	0.38
from > 3 to ≤ 6 months	2	25,989.98	399.50	0.00	26,389.48	0.03	221,723.42	248,112.90	0.23
from > 6 to < 12 months	3	29,261.59	1,026.74	0.00	30,288.33	0.03	81,033.81	111,322.14	0.10
from ≥ 12 to < 18 months	3	53,261.20	731.19	0.00	53,992.39	0.05	49,720.74	103,713.13	0.10
from ≥ 18 to < 24 months	3	146,697.54	5,202.00	0.00	151,899.54	0.15	126,470.57	278,370.11	0.26
from ≥ 2 years	4,887	94,277,618.14	4,638,593.91	159,998.72	99,076,210.77	99.55	2,150,879.58	101,227,090.35	95.41
Subtotal	4,937	94,674,265.86	4,649,265.73	202,741.85	99,526,273.44	100.00	6,567,370.32	106,093,643.76	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	4,937	94,674,265.86	4,649,265.73	202,741.85	99,526,273.44		6,567,370.32	106,093,643.76	

Additional information