

BBVA LEASING 2 Fondo de Titulización



Brief report

Date: 02/28/2021
Currency: EUR

Constitution date
07/27/2020

VAT Reg. no.
V01737642

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

Originator
BBVA

Servicer
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditor
KPMG Auditores

Lead Manager
BBVA

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
						Final maturity (legal)	Next	Current	Original
Series ES0305502009	07/27/2020 17.430	78,461.05 1,367,576,101.50	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2021 135.781206 Gross 109.982777 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuencial	AA (low) (sf) Aa3	AA (low) Aa3
Total		1,367,576,101.50	1,743,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	With optional redemption *	Average life Years	Date	% Monthly CPR (SMM)						Date	Average life Years
				0.08	0.17	0.25	0.34	0.42	0.51		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
				1.52	1.46	1.40	1.35	1.30	1.26	1.22	1.17
				08/26/2022	08/05/2022	07/16/2022	06/27/2022	06/10/2022	05/24/2022	05/08/2022	04/23/2022
				3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	11/19/2023	11/19/2023
	Without optional redemption *			1.52	1.46	1.40	1.35	1.30	1.26	1.22	1.17
				08/26/2022	08/05/2022	07/16/2022	06/27/2022	06/10/2022	05/24/2022	05/08/2022	04/23/2022
				3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	11/19/2023	11/19/2023

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Series	Current	% CE		At issue date	
Issue of Bonds	100.00%	1,367,576,101.50	26.79%	100.00%	1,743,000,000.00
		1,367,576,101.50			1,743,000,000.00
B Loan	26.10%	357,000,000.00	20.48%		357,000,000.00
Reserve Fund	7.68%	105,000,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	149,713,238.51	0.000%	
Servicer ppal collect not yet credited	8,855,309.57		
Servicer ints collect not yet credited	436,780.87		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		601,215.05	0.000%
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.17%	0.20%		0.62%
Annual Percentage Rate (CPR)	1.00%	2.04%	2.36%		7.19%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	11.69%
Aragon	3.85%	3.77%
Asturias	1.10%	1.12%
Balearic Islands	1.46%	1.58%
Basque Country	3.74%	3.69%
Canary Islands	2.98%	2.89%
Cantabria	1.01%	1.01%
Castilla-La Mancha	3.20%	3.14%
Castilla-Leon	3.27%	3.32%
Catalonia	23.73%	23.82%
Ceuta	0.04%	0.05%
Extremadura	1.03%	1.04%
Galicia	4.53%	4.49%
La Rioja	0.28%	0.28%
Madrid	22.33%	22.12%
Melilla	0.05%	0.05%
Murcia	3.35%	3.33%
Navarra	1.21%	1.16%
Valencia	11.56%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	299	375,718.25	45,859.88	0.00	421,578.13	11.55	17,677,436.87	18,099,015.00	44.92
from > 1 to ≤ 2 months	56	96,260.25	10,738.49	0.00	106,998.74	2.93	2,432,025.44	2,539,024.18	6.30
from > 2 to ≤ 3 months	29	150,035.54	10,764.86	0.00	160,800.40	4.40	1,834,757.81	1,995,558.21	4.95
from > 3 to ≤ 6 months	143	1,537,316.32	11,341.81	0.00	1,548,658.13	42.42	7,322,561.48	8,871,219.61	22.02
from > 6 to < 12 months	101	1,397,158.30	15,264.90	0.00	1,412,423.20	38.69	7,370,379.43	8,782,802.63	21.80
Subtotal	628	3,556,488.66	93,969.94	0.00	3,650,458.60	100.00	36,637,161.03	40,287,619.63	100.00
Total	628	3,556,488.66	93,969.94	0.00	3,650,458.60		36,637,161.03	40,287,619.63	

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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