

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 11/19/2021
Currency: EUR

Constitution date
07/27/2020

VAT Reg. no.
V01737642

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

Originator
BBVA

Service
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 Final maturity (legal) Next		Rating DBRS / Moody's Current Original	
Series ES0305502009	07/27/2020 17,430	51,118.46 890,994,757.80 51.12%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 02/21/2022 93.433185 Gross 75.680880 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Total		890,994,757.80	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											
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series	With optional redemption *	Average life	Years	1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96
			Date	02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022
		Final Maturity	Years	2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.00
			Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023
	Without optional redemption *	Average life	Years	1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96
			Date	02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022
		Final Maturity	Years	2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.00
			Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	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)					
		Current		At issue date	
		% CE		% CE	
Series	100.00%	890,994,757.80	37.02%	1,743,000,000.00	17.00%
		890,994,757.80		1,743,000,000.00	
B Loan	40.07%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	11.78%	105,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		127,950,644.38	0.000%
Servicer ppal collect not yet credited		4,145,794.25	
Servicer ints collect not yet credited		151,744.60	
Liabilities		Available	Balance
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		420,850.52	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		19,599	23,401
Principal			
Principal outstanding		1,221,186,283.86	2,099,999,999.49
Average loan		62,308.60	89,739.75
Minimum		602.51	9,185.16
Maximum		24,649,123.72	26,795,164.74
Interest rate			
Weighted average (wac)		1.66%	1.69%
Minimum		0.00%	0.00%
Maximum		9.36%	9.75%
Final maturity			
Weighted average (WARM) (months)		55	59
Minimum		11/20/2021	08/06/2020
Maximum		01/20/2040	01/20/2040
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.42%	1.72%
3-month EURIBOR/MIBOR		7.00%	6.92%
6-month EURIBOR/MIBOR		7.32%	7.15%
1-year EURIBOR/MIBOR		6.06%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)		0.01%	0.01%
Fixed Interest		77.18%	78.09%

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.08%	0.14%	0.19%	0.39%
Annual Percentage Rate (CPR)	0.00%	0.93%	1.71%	2.21%	4.61%

Geographic distribution		
	Current	At constitution date
Andalucia	10.88%	11.69%
Aragon	3.51%	3.77%
Asturias	1.10%	1.12%
Balearic Islands	1.34%	1.58%
Basque Country	3.78%	3.69%
Canary Islands	2.96%	2.89%
Cantabria	0.97%	1.01%
Castilla-La Mancha	3.17%	3.14%
Castilla-Leon	3.12%	3.32%
Catalonia	24.43%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.00%	1.04%
Galicia	4.54%	4.49%
La Rioja	0.27%	0.28%
Madrid	22.34%	22.12%
Melilla	0.05%	0.05%
Murcia	3.44%	3.33%
Navarra	1.24%	1.16%
Valencia	11.83%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	204	433,925.62	17,322.96	0.00	451,248.58	29.16	8,418,693.40	8,869,941.98	62.67
from > 1 to ≤ 2 months	37	69,993.78	5,667.83	0.00	75,661.61	4.89	1,093,782.79	1,169,444.40	8.26
from > 2 to ≤ 3 months	43	108,198.26	6,878.48	0.00	115,076.74	7.44	1,037,041.85	1,152,118.59	8.14
from > 3 to ≤ 6 months	27	113,339.27	9,995.10	0.00	123,334.37	7.97	650,715.94	774,050.31	5.47
from > 6 to < 12 months	55	439,904.25	33,892.26	0.00	473,796.51	30.62	882,441.11	1,356,237.62	9.58
from ≥ 12 to < 18 months	24	275,658.49	32,673.80	0.00	308,332.29	19.93	522,342.70	830,674.99	5.87
Subtotal	390	1,441,019.67	106,430.43	0.00	1,547,450.10	100.00	12,605,017.79	14,152,467.89	100.00
Total	390	1,441,019.67	106,430.43	0.00	1,547,450.10		12,605,017.79	14,152,467.89	

Additional information