

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 11/30/2021
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)		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)
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	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	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%
Issue of Bonds		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		143,286,076.72	0.000%
Service ppal collect not yet credited		5,617,060.24	
Service ints collect not yet credited		254,975.21	
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		19,447
Principal		23,401
Principal outstanding	1,204,785,162.22	2,099,999,999.49
Average loan	61,952.24	89,739.75
Minimum	566.96	9,185.16
Maximum	24,649,123.72	26,795,164.74
Interest rate		
Weighted average (wac)	1.67%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	55	59
Minimum	12/01/2021	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.44%	1.72%
3-month EURIBOR/MIBOR	6.96%	6.92%
6-month EURIBOR/MIBOR	7.31%	7.15%
1-year EURIBOR/MIBOR	6.08%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	77.21%	78.09%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.11%	0.16%	0.19%	0.40%
Annual Percentage Rate (CPR)	1.14%	1.31%	1.90%	2.30%	4.68%

Geographic distribution		
	Current	At constitution date
Andalucia	10.87%	11.69%
Aragon	3.51%	3.77%
Asturias	1.09%	1.12%
Balearic Islands	1.32%	1.58%
Basque Country	3.78%	3.69%
Canary Islands	2.98%	2.89%
Cantabria	0.96%	1.01%
Castilla-La Mancha	3.17%	3.14%
Castilla-Leon	3.10%	3.32%
Catalonia	24.47%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.00%	1.04%
Galicia	4.51%	4.49%
La Rioja	0.26%	0.28%
Madrid	22.38%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.24%	1.16%
Valencia	11.80%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	203	573,008.94	29,655.97	0.00	602,664.91	33.70	20,937,527.77	21,540,192.68	79.38
from > 1 to ≤ 2 months	47	157,769.14	7,072.51	0.00	164,841.65	9.22	1,388,295.42	1,553,137.07	5.72
from > 2 to ≤ 3 months	39	93,478.71	6,738.09	0.00	100,216.80	5.60	920,261.56	1,020,478.36	3.76
from > 3 to ≤ 6 months	27	129,541.79	10,398.22	0.00	139,940.01	7.82	762,772.92	902,712.93	3.33
from > 6 to < 12 months	51	353,987.86	32,068.56	0.00	386,056.42	21.59	776,480.25	1,162,536.67	4.28
from ≥ 12 to < 18 months	29	358,669.95	36,068.69	0.00	394,738.64	22.07	562,657.78	957,396.42	3.53
Subtotal	396	1,666,456.39	122,002.04	0.00	1,788,458.43	100.00	25,347,995.70	27,136,454.13	100.00
Total	396	1,666,456.39	122,002.04	0.00	1,788,458.43		25,347,995.70	27,136,454.13	

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