

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 04/30/2022
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		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305502009	07/27/2020 17,430	43,736.14 762,320,920.20 43.74%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2022 73.986970 Gross 59.929446 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		762,320,920.20	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 *	% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		2,00		4,00		6,00		10,00	
		Average life	Years	Date	04/06/2023	Date	03/22/2023	Date	03/08/2023	Date	02/23/2023
Series	With optional redemption *	Final Maturity	Years	Date	2.49	Date	2.49	Date	2.24	Date	2.24
					08/19/2024		08/19/2024		05/19/2024		05/19/2024
	Without optional redemption *	Average life	Years	Date	1.12	Date	1.08	Date	1.04	Date	0.97
		Final Maturity	Years	Date	2.49	Date	2.49	Date	2.24	Date	2.24
Series	Without optional redemption *				08/19/2024		08/19/2024		05/19/2024		05/19/2024
		Average life	Years	Date	1.12	Date	1.08	Date	1.04	Date	0.97
		Final Maturity	Years	Date	2.49	Date	2.49	Date	2.24	Date	2.24
					08/19/2024		08/19/2024		05/19/2024		05/19/2024

* 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	100.00%	Current		At issue date	
		% CE	100.00%	% CE	17.00%
Issue of Bonds		762,320,920.20	41.28%	1,743,000,000.00	17.00%
B Loan	46.83%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	13.77%	105,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		224,363,842.00	0.000%
Service ppal collect not yet credited		6,122,514.77	
Service ints collect not yet credited		286,397.78	
Liabilities		Available	Balance
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		360,729.01	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
	Current	At constitution date
	Count	23,401
Principal		
Principal outstanding	997,883,278.60	2,099,999,999.49
Average loan	57,287.06	89,739.75
Minimum	458.51	9,185.16
Maximum	23,778,089.24	26,795,164.74
Interest rate		
Weighted average (wac)	1.69%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	55	59
Minimum	05/01/2022	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.76%	1.72%
3-month EURIBOR/MIBOR	6.68%	6.92%
6-month EURIBOR/MIBOR	7.44%	7.15%
1-year EURIBOR/MIBOR	6.29%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	76.84%	78.09%

BBVA LEASING 2 Fondo de Titulización



Brief report

Date: 04/30/2022
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.23%	0.19%	0.18%	0.36%
Annual Percentage Rate (CPR)	2.44%	2.72%	2.25%	2.13%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	10.65%	11.69%
Aragon	3.45%	3.77%
Asturias	1.08%	1.12%
Balearic Islands	1.31%	1.58%
Basque Country	3.74%	3.69%
Canary Islands	3.09%	2.89%
Cantabria	0.88%	1.01%
Castilla-La Mancha	3.02%	3.14%
Castilla-Leon	3.00%	3.32%
Catalonia	24.51%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.97%	1.04%
Galicia	4.45%	4.49%
La Rioja	0.24%	0.28%
Madrid	23.10%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.28%	1.16%
Valencia	11.68%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	217	254,225.69	16,288.62	0.00	270,514.31	13.09	8,116,285.94	8,386,800.25	54.04
from > 1 to ≤ 2 months	54	92,794.34	5,870.37	0.00	98,664.71	4.77	1,437,713.69	1,536,378.40	9.90
from > 2 to ≤ 3 months	48	117,009.31	11,609.84	0.00	128,619.15	6.22	1,295,837.97	1,424,457.12	9.18
from > 3 to ≤ 6 months	17	89,411.05	6,508.44	0.00	95,919.49	4.64	403,741.35	499,660.84	3.22
from > 6 to < 12 months	58	523,988.33	42,107.47	0.00	566,095.80	27.38	1,284,185.88	1,850,281.68	11.92
from ≥ 12 to < 18 months	42	479,717.99	37,864.23	0.00	517,582.22	25.04	477,260.63	994,842.85	6.41
from ≥ 18 to < 24 months	23	348,970.70	40,974.73	0.00	389,945.43	18.86	438,427.98	828,373.41	5.34
Subtotal	459	1,906,117.41	161,223.70	0.00	2,067,341.11	100.00	13,453,453.44	15,520,794.55	100.00
Total	459	1,906,117.41	161,223.70	0.00	2,067,341.11		13,453,453.44	15,520,794.55	