

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 05/19/2022
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	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
									Next
									Rating
									DBRS / Moody's
									Current
									Original
Series	ES0305502009	07/27/2020	17,430	36,778.26	100,000.00	Floating	0.300%	0.7000%	11/19/2043
				641,045,071.80	1,743,000,000.00	Fixed	19.Feb/May/Aug/Nov	08/19/2022	Quarterly
				36.78%				65.792221 Gross	"Pass-Through"
								53.291699 Net	Secuential
Total				641,045,071.80	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	1.04	1.00	0.97	0.94	0.91	0.88	0.85	0.83
		Date	06/02/2023		05/19/2023	05/07/2023	04/26/2023	04/14/2023	04/04/2023	03/26/2023	03/16/2023
		Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	1.76	1.76	1.76
		Date	08/19/2024		08/19/2024	05/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024
	Without optional redemption *	Average life	Years	1.04	1.00	0.97	0.94	0.91	0.88	0.85	0.83
		Date	06/02/2023		05/19/2023	05/07/2023	04/26/2023	04/14/2023	04/04/2023	03/26/2023	03/16/2023
		Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	1.76	1.76	1.76
		Date	08/19/2024		08/19/2024	05/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024

* 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)					
		Current		At issue date	
		% CE		% CE	
Series	100.00%	641,045,071.80	46.29%	1,743,000,000.00	17.00%
Issue of Bonds		641,045,071.80		1,743,000,000.00	
B Loan	55.69%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	16.38%	105,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		125,453,584.83	0.000%
Service ppal collect not yet credited		3,521,526.63	
Service ints collect not yet credited		117,166.19	
Liabilities		Available	Balance
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		300,607.50	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	17,032	23,401
Principal		
Principal outstanding	975,073,261.57	2,099,999,999.49
Average loan	57,249.49	89,739.75
Minimum	450.09	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	05/20/2022	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.81%	1.72%
3-month EURIBOR/MIBOR	6.69%	6.92%
6-month EURIBOR/MIBOR	7.39%	7.15%
1-year EURIBOR/MIBOR	6.31%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	76.79%	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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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)	0.00%	0.16%	0.18%	0.17%	0.34%
Annual Percentage Rate (CPR)	0.00%	1.89%	2.15%	1.98%	4.00%

Geographic distribution		
	Current	At constitution date
Andalucia	10.62%	11.69%
Aragon	3.44%	3.77%
Asturias	1.07%	1.12%
Balearic Islands	1.22%	1.58%
Basque Country	3.73%	3.69%
Canary Islands	3.11%	2.89%
Cantabria	0.87%	1.01%
Castilla-La Mancha	3.01%	3.14%
Castilla-Leon	2.99%	3.32%
Catalonia	24.62%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.96%	1.04%
Galicia	4.46%	4.49%
La Rioja	0.24%	0.28%
Madrid	23.17%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.28%	1.16%
Valencia	11.67%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	192	223,356.18	15,556.95	0.00	238,913.13	10.98	8,054,238.90	8,293,152.03	52.59
from > 1 to ≤ 2 months	66	112,551.28	7,092.08	0.00	119,643.36	5.50	1,259,903.12	1,379,546.48	8.75
from > 2 to ≤ 3 months	42	96,951.65	8,392.37	0.00	105,344.02	4.84	1,415,535.46	1,520,879.48	9.64
from > 3 to ≤ 6 months	28	124,651.76	10,301.63	0.00	134,953.39	6.20	591,443.52	726,396.91	4.61
from > 6 to < 12 months	51	477,164.85	37,540.89	0.00	514,705.74	23.66	1,296,087.12	1,810,792.86	11.48
from ≥ 12 to < 18 months	50	605,993.50	48,262.59	0.00	654,256.09	30.08	543,549.45	1,197,805.54	7.60
from ≥ 18 to < 24 months	24	365,196.53	42,211.12	0.00	407,407.65	18.73	432,654.66	840,062.31	5.33
Subtotal	453	2,005,865.75	169,357.63	0.00	2,175,223.38	100.00	13,593,412.23	15,768,635.61	100.00
Total	453	2,005,865.75	169,357.63	0.00	2,175,223.38		13,593,412.23	15,768,635.61	

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