

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 05/31/2022
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	36,778.26 641,045,071.80 36.78%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 08/19/2022 65.792221 Gross 53.291699 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
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											
Series		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		2,00		4,00		6,00		10,00	
	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	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	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	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	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)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series Issue of Bonds	100.00%	641,045,071.80	46.29%	100.00%	1,743,000,000.00
		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		139,984,013.93	0.000%
Servicer ppal collect not yet credited		3,299,497.22	
Servicer ints collect not yet credited		143,072.41	
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		16,873	23,401
Principal			
Principal outstanding		961,289,740.49	2,099,999,999.49
Average loan		56,972.07	89,739.75
Minimum		445.60	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		06/01/2022	08/06/2020
Maximum		01/20/2040	01/20/2040
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.82%	1.72%
3-month EURIBOR/MIBOR		6.71%	6.92%
6-month EURIBOR/MIBOR		7.39%	7.15%
1-year EURIBOR/MIBOR		6.33%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)		0.01%	0.01%
Fixed Interest		76.74%	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.
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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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)	0.15%	0.21%	0.21%	0.18%	0.35%
Annual Percentage Rate (CPR)	1.73%	2.47%	2.43%	2.12%	4.08%

Geographic distribution		
	Current	At constitution date
Andalucia	10.61%	11.69%
Aragon	3.44%	3.77%
Asturias	1.07%	1.12%
Balearic Islands	1.23%	1.58%
Basque Country	3.72%	3.69%
Canary Islands	3.13%	2.89%
Cantabria	0.86%	1.01%
Castilla-La Mancha	3.00%	3.14%
Castilla-Leon	2.98%	3.32%
Catalonia	24.64%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.95%	1.04%
Galicia	4.43%	4.49%
La Rioja	0.24%	0.28%
Madrid	23.21%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.29%	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	206	273,869.29	14,793.45	0.00	288,662.74	12.85	7,583,466.79	7,872,129.53	52.86
from > 1 to ≤ 2 months	49	79,049.69	4,288.74	0.00	83,338.43	3.71	875,742.31	959,080.74	6.44
from > 2 to ≤ 3 months	42	101,893.59	8,713.40	0.00	110,606.99	4.92	1,278,282.05	1,388,889.04	9.33
from > 3 to ≤ 6 months	30	140,717.62	10,505.87	0.00	151,223.49	6.73	629,559.93	780,783.42	5.24
from > 6 to < 12 months	52	494,293.91	39,246.80	0.00	533,540.71	23.75	1,317,628.08	1,851,168.79	12.43
from ≥ 12 to < 18 months	45	524,679.29	46,107.16	0.00	570,786.45	25.41	501,537.12	1,072,323.57	7.20
from ≥ 18 to < 24 months	29	462,367.09	46,134.28	0.00	508,501.37	22.63	458,810.64	967,312.01	6.50
Subtotal	453	2,076,870.48	169,789.70	0.00	2,246,660.18	100.00	12,645,026.92	14,891,687.10	100.00
Total	453	2,076,870.48	169,789.70	0.00	2,246,660.18		12,645,026.92	14,891,687.10	