

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 09/30/2022
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

CA-CIB
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	30,227.14 526,859,050.20 30.23%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 11/21/2022 55.248495 Gross 44.751281 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		526,859,050.20	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		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series	With optional redemption *	Average life	Years	0,94	0,90	0,88	0,85	0,82	0,79	0,77	0,75
		Date	07/27/2023	07/15/2023	07/04/2023	06/24/2023	06/14/2023	06/04/2023	05/27/2023	05/19/2023	05/19/2023
		Final Maturity	Years	2,00	2,00	1,75	1,75	1,75	1,75	1,50	1,50
	Without optional redemption *	Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024
		Average life	Years	0,94	0,90	0,88	0,85	0,82	0,79	0,77	0,75
		Date	07/27/2023	07/15/2023	07/04/2023	06/24/2023	06/14/2023	06/04/2023	05/27/2023	05/19/2023	05/19/2023
	Final Maturity	Years	2,00	2,00	1,75	1,75	1,75	1,75	1,50	1,50	1,50
		Date	08/19/2024	08/19/2024	05/19/2024	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)					
Series	100.00%	Current		At issue date	
		% CE		% CE	
Issue of Bonds		526,859,050.20	50.39%	1,743,000,000.00	17.00%
		526,859,050.20		1,743,000,000.00	
B Loan	67.76%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	16.78%	88,385,905.02	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		161,183,910.20	0.000%
Servicer ppal collect not yet credited		4,518,029.84	
Servicer ints collect not yet credited		206,615.94	
Liabilities		Available	Balance
Subordinated Loan L/T		88,385,905.02	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		240,485.99	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	14,969	23,401
Principal		
Principal outstanding	809,440,877.08	2,099,999,999.49
Average loan	54,074.48	89,739.75
Minimum	200.00	9,185.16
Maximum	22,899,753.69	26,795,164.74
Interest rate		
Weighted average (wac)	1.82%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	56	59
Minimum	10/01/2022	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.17%	1.72%
3-month EURIBOR/MIBOR	6.43%	6.92%
6-month EURIBOR/MIBOR	7.64%	7.15%
1-year EURIBOR/MIBOR	6.42%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	76.32%	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)	0.17%	0.23%	0.20%	0.19%	0.33%
Annual Percentage Rate (CPR)	2.06%	2.68%	2.37%	2.23%	3.85%

Geographic distribution		
	Current	At constitution date
Andalucia	10.24%	11.69%
Aragon	3.46%	3.77%
Asturias	1.07%	1.12%
Balearic Islands	1.20%	1.58%
Basque Country	3.75%	3.69%
Canary Islands	3.01%	2.89%
Cantabria	0.79%	1.01%
Castilla-La Mancha	2.71%	3.14%
Castilla-Leon	2.92%	3.32%
Catalonia	25.38%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.93%	1.04%
Galicia	4.39%	4.49%
La Rioja	0.21%	0.28%
Madrid	23.55%	22.12%
Melilla	0.05%	0.05%
Murcia	3.33%	3.33%
Navarra	1.30%	1.16%
Valencia	11.64%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	169	189,521.56	14,839.47	0.00	204,361.03	6.86	7,458,345.83	7,662,706.86	48.28
from > 1 to ≤ 2 months	55	99,184.32	5,302.23	0.00	104,486.55	3.51	966,939.84	1,071,426.39	6.75
from > 2 to ≤ 3 months	29	72,001.60	4,288.36	0.00	76,289.96	2.56	665,653.75	741,943.71	4.67
from > 3 to ≤ 6 months	38	261,521.80	11,092.66	0.00	272,614.46	9.15	1,042,193.68	1,314,808.14	8.28
from > 6 to < 12 months	54	652,867.78	49,686.90	0.00	702,554.68	23.57	1,590,751.69	2,293,306.37	14.45
from ≥ 12 to < 18 months	53	654,566.07	53,986.88	0.00	708,552.95	23.77	495,545.79	1,204,098.74	7.59
from ≥ 18 to < 24 months	37	511,931.52	41,208.88	0.00	553,140.40	18.56	395,094.06	948,234.46	5.97
from ≥ 2 years	16	321,951.81	36,631.13	0.00	358,582.94	12.03	275,995.57	634,578.51	4.00
Subtotal	451	2,763,546.46	217,036.51	0.00	2,980,582.97	100.00	12,890,520.21	15,871,103.18	100.00
Total	451	2,763,546.46	217,036.51	0.00	2,980,582.97		12,890,520.21	15,871,103.18	