

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 10/31/2022
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

CA-CIB
BBVA

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		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	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
		Final Maturity	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
	Without optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.50	1.50
		Final Maturity	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

* 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%	526,859,050.20	50.39%	1,743,000,000.00	17.00%
Issue of Bonds		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		202,746,407.74	0.000%
Service ppal collect not yet credited		4,958,425.66	
Service ints collect not yet credited		243,630.31	
Liabilities		Available	Balance
Subordinated Loan L/T		88,385,905.02	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		240,485.99	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
		At constitution date
Count	14,401	23,401
Principal		
Principal outstanding	768,444,046.86	2,099,999,999.49
Average loan	53,360.46	89,739.75
Minimum	100.00	9,185.16
Maximum	22,899,753.69	26,795,164.74
Interest rate		
Weighted average (wac)	1.89%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	56	59
Minimum	11/01/2022	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.30%	1.72%
3-month EURIBOR/MIBOR	6.50%	6.92%
6-month EURIBOR/MIBOR	7.62%	7.15%
1-year EURIBOR/MIBOR	6.52%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	76.05%	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.14%	0.18%	0.19%	0.32%
Annual Percentage Rate (CPR)	1.28%	1.72%	2.18%	2.21%	3.76%

Geographic distribution		
	Current	At constitution date
Andalucia	10.14%	11.69%
Aragon	3.47%	3.77%
Asturias	1.08%	1.12%
Balearic Islands	1.21%	1.58%
Basque Country	3.79%	3.69%
Canary Islands	3.08%	2.89%
Cantabria	0.78%	1.01%
Castilla-La Mancha	2.72%	3.14%
Castilla-Leon	2.94%	3.32%
Catalonia	25.47%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.93%	1.04%
Galicia	4.41%	4.49%
La Rioja	0.21%	0.28%
Madrid	23.32%	22.12%
Melilla	0.05%	0.05%
Murcia	3.35%	3.33%
Navarra	1.31%	1.16%
Valencia	11.69%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	186	224,006.68	17,606.82	0.00	241,613.50	7.42	7,381,532.08	7,623,145.58	46.50
from > 1 to ≤ 2 months	58	103,942.70	8,102.15	0.00	112,044.85	3.44	1,302,714.43	1,414,759.28	8.63
from > 2 to ≤ 3 months	29	93,392.61	5,967.20	0.00	99,359.81	3.05	774,160.96	873,520.77	5.33
from > 3 to ≤ 6 months	42	287,433.67	12,262.19	0.00	299,695.86	9.20	1,012,586.19	1,312,282.05	8.00
from > 6 to < 12 months	45	472,301.87	34,625.22	0.00	506,927.09	15.57	1,108,243.20	1,615,170.29	9.85
from ≥ 12 to < 18 months	55	827,712.20	62,307.78	0.00	890,019.98	27.33	928,763.22	1,818,783.20	11.09
from ≥ 18 to < 24 months	41	589,971.26	47,256.23	0.00	637,227.49	19.57	336,717.00	973,944.49	5.94
from ≥ 2 years	23	422,297.72	47,352.19	0.00	469,649.91	14.42	293,640.34	763,290.25	4.66
Subtotal	479	3,021,058.71	235,479.78	0.00	3,256,538.49	100.00	13,138,357.42	16,394,895.91	100.00
Total	479	3,021,058.71	235,479.78	0.00	3,256,538.49		13,138,357.42	16,394,895.91	