

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 02/28/2023
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	18,492.02 322,315,908.60 18.49%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2023 31.641901 Gross 25.629940 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		322,315,908.60	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	
		Average life	Years	Date	11/14/2023	Date	11/05/2023	Date	10/28/2023	Date	10/21/2023
With optional redemption *	Final Maturity	Years	Date	1.50	1.50	1.50	1.50	1.24	1.24	1.24	1.24
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024
				0.73	0.71	0.68	0.67	0.65	0.63	0.61	0.59
				11/14/2023	11/05/2023	10/28/2023	10/21/2023	10/14/2023	10/07/2023	09/30/2023	09/23/2023
Without optional redemption *	Final Maturity	Years	Date	1.50	1.50	1.50	1.50	1.24	1.24	1.24	1.24
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024
				0.73	0.71	0.68	0.67	0.65	0.63	0.61	0.59
				11/14/2023	11/05/2023	10/28/2023	10/21/2023	10/14/2023	10/07/2023	09/30/2023	09/23/2023

* 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		322,315,908.60	62.55%	1,743,000,000.00	
B Loan	110.76%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	21.08%	67,931,590.86	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		93,666,482.92	0.000%
Servicer ppal collect not yet credited		4,628,840.11	
Servicer ints collect not yet credited		316,655.39	
Liabilities		Available	Balance
Subordinated Loan L/T		67,931,590.86	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		120,242.97	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	12,259	23,401
Principal		
Principal outstanding	652,066,761.25	2,099,999,999.49
Average loan	53,190.86	89,739.75
Minimum	331.86	9,185.16
Maximum	22,457,828.90	26,795,164.74
Interest rate		
Weighted average (wac)	2.25%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	58	59
Minimum	03/01/2023	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.66%	1.72%
3-month EURIBOR/MIBOR	6.60%	6.92%
6-month EURIBOR/MIBOR	7.73%	7.15%
1-year EURIBOR/MIBOR	6.60%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	75.39%	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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ 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)	0.21%	0.18%	0.18%	0.20%	0.30%
Annual Percentage Rate (CPR)	2.47%	2.13%	2.14%	2.35%	3.58%

Geographic distribution		
	Current	At constitution date
Andalucia	9.84%	11.69%
Aragon	3.39%	3.77%
Asturias	1.01%	1.12%
Balearic Islands	1.23%	1.58%
Basque Country	3.71%	3.69%
Canary Islands	3.24%	2.89%
Cantabria	0.68%	1.01%
Castilla-La Mancha	2.56%	3.14%
Castilla-Leon	2.81%	3.32%
Catalonia	25.91%	23.82%
Ceuta	0.07%	0.05%
Extremadura	0.90%	1.04%
Galicia	4.36%	4.49%
La Rioja	0.17%	0.28%
Madrid	24.00%	22.12%
Melilla	0.05%	0.05%
Murcia	3.33%	3.33%
Navarra	1.32%	1.16%
Valencia	11.42%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	210	272,884.09	14,542.38	0.00	287,426.47	7.31	7,986,939.36	8,274,365.83	50.61
from > 1 to ≤ 2 months	45	74,521.50	3,178.36	0.00	77,699.86	1.97	684,387.17	762,087.03	4.66
from > 2 to ≤ 3 months	29	75,942.61	3,706.60	0.00	79,649.21	2.02	508,770.48	588,419.69	3.60
from > 3 to ≤ 6 months	24	72,919.88	2,873.34	0.00	75,793.22	1.93	204,936.38	280,729.60	1.72
from > 6 to < 12 months	58	648,624.05	36,996.31	0.00	685,620.36	17.43	1,320,956.63	2,006,576.99	12.27
from ≥ 12 to < 18 months	51	874,874.43	62,358.52	0.00	937,232.95	23.82	943,275.56	1,880,508.51	11.50
from ≥ 18 to < 24 months	46	757,297.67	58,695.33	0.00	815,993.00	20.74	278,839.70	1,094,832.70	6.70
from ≥ 2 years	49	891,423.83	83,556.44	0.00	974,980.27	24.78	486,999.07	1,461,979.34	8.94
Subtotal	512	3,668,488.06	265,907.28	0.00	3,934,395.34	100.00	12,415,104.35	16,349,499.69	100.00
Total	512	3,668,488.06	265,907.28	0.00	3,934,395.34		12,415,104.35	16,349,499.69	

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