

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 03/31/2023
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) 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	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											
		% 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	0,73	0,71	0,68	0,67	0,65	0,63	0,61	0,59
		Final Maturity	Date	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 *	Average life	Years	1,50	1,50	1,24	1,24	1,24	1,24	1,24	1,24
		Final Maturity	Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024
Series	With optional redemption *	Average life	Years	0,73	0,71	0,68	0,67	0,65	0,63	0,61	0,59
		Final Maturity	Date	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 *	Average life	Years	1,50	1,50	1,24	1,24	1,24	1,24	1,24	1,24
		Final Maturity	Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024

* 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%	322,315,908.60	62.55%	1,743,000,000.00	17.00%
		322,315,908.60		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		123,545,356.18	0.000%
Servicer ppal collect not yet credited		3,948,683.21	
Servicer ints collect not yet credited		133,488.32	
Liabilities		Available	Balance
Subordinated Loan L/T		67,931,590.86	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		120,242.97	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		11,720	23,401
Principal			
Principal outstanding		624,292,302.72	2,099,999,999.49
Average loan		53,267.26	89,739.75
Minimum		316.24	9,185.16
Maximum		22,014,055.86	26,795,164.74
Interest rate			
Weighted average (wac)		2.32%	1.69%
Minimum		0.00%	0.00%
Maximum		9.36%	9.75%
Final maturity			
Weighted average (WARM) (months)		58	59
Minimum		04/01/2023	08/06/2020
Maximum		01/20/2040	01/20/2040
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		3.76%	1.72%
3-month EURIBOR/MIBOR		6.68%	6.92%
6-month EURIBOR/MIBOR		7.70%	7.15%
1-year EURIBOR/MIBOR		6.43%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)		0.01%	0.01%
Fixed Interest		75.44%	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 www.cnmv.com [+34 91 585 15 00](tel:+34915851500)

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.15%	0.17%	0.19%	0.30%
Annual Percentage Rate (CPR)	1.46%	1.80%	2.04%	2.20%	3.52%

Geographic distribution		
	Current	At constitution date
Andalucia	9.76%	11.69%
Aragon	3.39%	3.77%
Asturias	1.00%	1.12%
Balearic Islands	1.22%	1.58%
Basque Country	3.71%	3.69%
Canary Islands	3.29%	2.89%
Cantabria	0.66%	1.01%
Castilla-La Mancha	2.54%	3.14%
Castilla-Leon	2.74%	3.32%
Catalonia	25.90%	23.82%
Ceuta	0.07%	0.05%
Extremadura	0.89%	1.04%
Galicia	4.37%	4.49%
La Rioja	0.16%	0.28%
Madrid	24.20%	22.12%
Melilla	0.05%	0.05%
Murcia	3.32%	3.33%
Navarra	1.32%	1.16%
Valencia	11.40%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	141	170,380.05	13,145.34	0.00	183,525.39	4.50	5,509,301.36	5,692,826.75	39.70
from > 1 to ≤ 2 months	57	99,840.22	4,446.24	0.00	104,286.46	2.56	832,103.46	936,389.92	6.53
from > 2 to ≤ 3 months	31	67,211.95	5,956.58	0.00	73,168.53	1.79	806,190.79	879,359.32	6.13
from > 3 to ≤ 6 months	28	112,026.76	3,483.97	0.00	115,510.73	2.83	219,873.73	335,384.46	2.34
from > 6 to < 12 months	55	568,597.41	27,879.77	0.00	596,477.18	14.61	971,697.43	1,568,174.61	10.94
from ≥ 12 to < 18 months	52	991,787.00	72,832.27	0.00	1,064,619.27	26.09	1,186,177.32	2,250,796.59	15.70
from ≥ 18 to < 24 months	52	826,872.68	63,122.18	0.00	889,994.86	21.81	271,303.94	1,161,298.80	8.10
from ≥ 2 years	53	969,284.92	84,424.75	0.00	1,053,709.67	25.82	462,034.41	1,515,744.08	10.57
Subtotal	469	3,806,000.99	275,291.10	0.00	4,081,292.09	100.00	10,258,682.44	14,339,974.53	100.00
Total	469	3,806,000.99	275,291.10	0.00	4,081,292.09		10,258,682.44	14,339,974.53	

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