

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 04/30/2023
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	1.50	Date	08/19/2024	Years	1.50	Date	05/19/2024	Years	1.24
Without optional redemption *	Final Maturity	Years	1.50	Date	08/19/2024	Years	1.50	Date	05/19/2024	Years	1.24

* 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	150,525,272.93	0.000%	
Service ppal collect not yet credited	4,181,740.73		
Service ints collect not yet credited	265,940.57		
Liabilities	Available	Balance	Interest
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	11,175	23,401
Principal		
Principal outstanding	598,027,978.81	2,099,999,999.49
Average loan	53,514.81	89,739.75
Minimum	306.70	9,185.16
Maximum	22,014,055.86	26,795,164.74
Interest rate		
Weighted average (wac)	2.39%	1.69%
Minimum	0.14%	0.00%
Maximum	10.00%	9.75%
Final maturity		
Weighted average (WARM) (months)	58	59
Minimum	05/01/2023	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.87%	1.72%
3-month EURIBOR/MIBOR	6.85%	6.92%
6-month EURIBOR/MIBOR	7.70%	7.15%
1-year EURIBOR/MIBOR	6.35%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	75.41%	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)	0.29%	0.21%	0.20%	0.19%	0.30%
Annual Percentage Rate (CPR)	3.45%	2.46%	2.40%	2.29%	3.52%

Geographic distribution		
	Current	At constitution date
Andalucia	9.71%	11.69%
Aragon	3.37%	3.77%
Asturias	0.99%	1.12%
Balearic Islands	1.23%	1.58%
Basque Country	3.65%	3.69%
Canary Islands	3.34%	2.89%
Cantabria	0.65%	1.01%
Castilla-La Mancha	2.51%	3.14%
Castilla-Leon	2.71%	3.32%
Catalonia	25.98%	23.82%
Ceuta	0.07%	0.05%
Extremadura	0.89%	1.04%
Galicia	4.36%	4.49%
La Rioja	0.16%	0.28%
Madrid	24.28%	22.12%
Melilla	0.05%	0.05%
Murcia	3.32%	3.33%
Navarra	1.33%	1.16%
Valencia	11.39%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	162	256,055.29	23,603.26	0.00	279,658.55	6.37	11,172,568.41	11,452,226.96	56.10
from > 1 to ≤ 2 months	48	106,686.30	4,767.63	0.00	111,453.93	2.54	857,435.89	968,889.82	4.75
from > 2 to ≤ 3 months	39	93,730.80	8,037.29	0.00	101,768.09	2.32	966,567.33	1,068,335.42	5.23
from > 3 to ≤ 6 months	29	110,989.05	4,503.61	0.00	115,492.66	2.63	235,884.34	351,377.00	1.72
from > 6 to < 12 months	58	557,652.56	28,048.38	0.00	585,700.94	13.34	926,648.07	1,512,349.01	7.41
from ≥ 12 to < 18 months	44	722,490.65	51,558.36	0.00	774,049.01	17.63	804,181.30	1,578,230.31	7.73
from ≥ 18 to < 24 months	54	1,080,286.41	74,763.51	0.00	1,155,049.92	26.31	606,044.28	1,761,094.20	8.63
from ≥ 2 years	63	1,165,331.86	101,693.17	0.00	1,267,025.03	28.86	455,940.55	1,722,965.58	8.44
Subtotal	497	4,093,222.92	296,975.21	0.00	4,390,198.13	100.00	16,025,270.17	20,415,468.30	100.00
Total	497	4,093,222.92	296,975.21	0.00	4,390,198.13		16,025,270.17	20,415,468.30	