

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 07/31/2023
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)		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	13,785.83 240,287,016.90 13.79%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 08/21/2023 25.197434 Gross 20.409922 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		240,287,016.90	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	0,63	0,61	0,59	0,58	0,56	0,55	0,53	0,52
With optional redemption *	Final Maturity	Years	Date	01/05/2024	12/28/2023	12/21/2023	12/16/2023	12/10/2023	12/05/2023	11/30/2023	11/24/2023
	Final Maturity	Years	Date	1,25	1,25	1,00	1,00	1,00	1,00	1,00	1,00
	Final Maturity	Years	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
	Final Maturity	Years	Date	01/05/2024	12/28/2023	12/21/2023	12/16/2023	12/10/2023	12/05/2023	11/30/2023	11/24/2023
Without optional redemption *	Final Maturity	Years	Date	1,25	1,25	1,00	1,00	1,00	1,00	1,00	1,00
	Final Maturity	Years	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
	Final Maturity	Years	Date	01/05/2024	12/28/2023	12/21/2023	12/16/2023	12/10/2023	12/05/2023	11/30/2023	11/24/2023
	Final Maturity	Years	Date	1,25	1,25	1,00	1,00	1,00	1,00	1,00	1,00

* 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%	240,287,016.90	69.77%	100.00%	1,743,000,000.00
Issue of Bonds		240,287,016.90			1,743,000,000.00
B Loan	148.57%	357,000,000.00	20.48%		357,000,000.00
Reserve Fund	24.86%	59,728,701.69	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	134,094,208.74	0.000%	
Service ppal collect not yet credited	3,469,927.58		
Service ints collect not yet credited	273,848.55		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		59,728,701.69	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		60,121.46	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	9,709	23,401
Principal		
Principal outstanding	525,444,335.85	2,099,999,999.49
Average loan	54,119.31	89,739.75
Minimum	282.88	9,185.16
Maximum	21,568,426.83	26,795,164.74
Interest rate		
Weighted average (wac)	2.62%	1.69%
Minimum	0.14%	0.00%
Maximum	10.49%	9.75%
Final maturity		
Weighted average (WARM) (months)	59	59
Minimum	08/01/2023	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	4.18%	1.72%
3-month EURIBOR/MIBOR	6.35%	6.92%
6-month EURIBOR/MIBOR	7.82%	7.15%
1-year EURIBOR/MIBOR	6.48%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	75.04%	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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.33%	0.25%	0.21%	0.30%
Annual Percentage Rate (CPR)	1.63%	3.86%	2.92%	2.48%	3.51%

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	11.69%
Aragon	3.37%	3.77%
Asturias	0.97%	1.12%
Balearic Islands	1.16%	1.58%
Basque Country	3.55%	3.69%
Canary Islands	3.50%	2.89%
Cantabria	0.62%	1.01%
Castilla-La Mancha	2.43%	3.14%
Castilla-Leon	2.60%	3.32%
Catalonia	26.20%	23.82%
Ceuta	0.08%	0.05%
Extremadura	0.86%	1.04%
Galicia	4.31%	4.49%
La Rioja	0.15%	0.28%
Madrid	25.18%	22.12%
Melilla	0.05%	0.05%
Murcia	3.27%	3.33%
Navarra	1.33%	1.16%
Valencia	10.87%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	131	181,227.31	16,522.97	0.00	197,750.28	4.11	7,656,176.34	7,853,926.62	45.59
from > 1 to ≤ 2 months	55	130,151.72	4,214.97	0.00	134,366.69	2.80	691,440.40	825,807.09	4.79
from > 2 to ≤ 3 months	27	84,337.80	13,349.68	0.00	97,687.48	2.03	1,352,432.67	1,450,120.15	8.42
from > 3 to ≤ 6 months	26	121,252.68	7,386.62	0.00	128,639.30	2.68	341,940.78	470,580.08	2.73
from > 6 to < 12 months	49	303,018.64	13,317.62	0.00	316,336.26	6.58	312,626.43	628,962.69	3.65
from ≥ 12 to < 18 months	58	966,914.56	61,033.93	0.00	1,027,948.49	21.38	976,816.87	2,004,765.36	11.64
from ≥ 18 to < 24 months	44	984,077.51	63,004.09	0.00	1,047,081.60	21.78	541,055.39	1,588,136.99	9.22
from ≥ 2 years	88	1,714,833.63	142,421.55	0.00	1,857,255.18	38.64	548,680.25	2,405,935.43	13.97
Subtotal	478	4,485,813.85	321,251.43	0.00	4,807,065.28	100.00	12,421,169.13	17,228,234.41	100.00
Total	478	4,485,813.85	321,251.43	0.00	4,807,065.28		12,421,169.13	17,228,234.41	