

BBVA LEASING 2 Fondo de Titulización

Brief report

Date: 08/31/2023
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	9,592.53 167,197,797.90 9.59%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 11/20/2023 16.973449 Gross 13.748494 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		167,197,797.90	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											
		% 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	0.51	0.50	0.48	0.47	0.46	0.45	0.44	0.43
			Date	02/24/2024	02/17/2024	02/12/2024	02/08/2024	02/04/2024	02/01/2024	01/28/2024	01/24/2024
		Final Maturity	Years	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75
		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	
	Without optional redemption *	Average life	Years	0.51	0.50	0.48	0.47	0.46	0.45	0.44	0.43
			Date	02/24/2024	02/17/2024	02/12/2024	02/08/2024	02/04/2024	02/01/2024	01/28/2024	01/24/2024
Final Maturity		Years	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	
	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	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)					
Series		Current		At issue date	
			% CE		% CE
Series Issue of Bonds	100.00%	167,197,797.90	78.12%	1,743,000,000.00	17.00%
		167,197,797.90		1,743,000,000.00	
B Loan	213.52%	357,000,000.00	20.48%	357,000,000.00	
Reserve Fund	31.40%	52,500,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		73,684,249.04	0.000%
Servicer ppal collect not yet credited		2,552,922.41	
Servicer ints collect not yet credited		105,943.62	
Liabilities		Available	Balance
Subordinated Loan L/T		52,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		9,368	23,401
Principal			
Principal outstanding		504,113,707.77	2,099,999,999.49
Average loan		53,812.31	89,739.75
Minimum		271.24	9,185.16
Maximum		21,568,426.83	26,795,164.74
Interest rate			
Weighted average (wac)		2.66%	1.69%
Minimum		0.14%	0.00%
Maximum		10.49%	9.75%
Final maturity			
Weighted average (WARM) (months)		60	59
Minimum		09/01/2023	08/06/2020
Maximum		01/20/2040	01/20/2040
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		4.29%	1.72%
3-month EURIBOR/MIBOR		6.45%	6.92%
6-month EURIBOR/MIBOR		7.93%	7.15%
1-year EURIBOR/MIBOR		6.54%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)		0.01%	0.01%
Fixed Interest		74.77%	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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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)	0.22%	0.20%	0.25%	0.21%	0.29%
Annual Percentage Rate (CPR)	2.56%	2.36%	2.94%	2.54%	3.48%

Geographic distribution		
	Current	At constitution date
Andalucia	9.47%	11.69%
Aragon	3.37%	3.77%
Asturias	0.95%	1.12%
Balearic Islands	1.15%	1.58%
Basque Country	3.49%	3.69%
Canary Islands	3.55%	2.89%
Cantabria	0.49%	1.01%
Castilla-La Mancha	2.40%	3.14%
Castilla-Leon	2.58%	3.32%
Catalonia	26.27%	23.82%
Ceuta	0.08%	0.05%
Extremadura	0.85%	1.04%
Galicia	4.28%	4.49%
La Rioja	0.15%	0.28%
Madrid	25.47%	22.12%
Melilla	0.05%	0.05%
Murcia	3.24%	3.33%
Navarra	1.32%	1.16%
Valencia	10.85%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	118	133,956.64	16,198.33	0.00	150,154.97	3.06	6,751,042.93	6,901,197.90	42.20
from > 1 to ≤ 2 months	40	77,983.62	7,309.83	0.00	85,293.45	1.74	1,057,397.29	1,142,690.74	6.99
from > 2 to ≤ 3 months	47	133,355.38	10,956.95	0.00	144,312.33	2.94	1,026,697.23	1,171,009.56	7.16
from > 3 to ≤ 6 months	20	75,218.44	4,118.34	0.00	79,336.78	1.61	136,282.97	215,619.75	1.32
from > 6 to < 12 months	49	309,561.48	15,208.77	0.00	324,770.25	6.61	443,653.88	768,424.13	4.70
from ≥ 12 to < 18 months	55	878,291.71	51,619.33	0.00	929,911.04	18.93	846,452.38	1,776,363.42	10.86
from ≥ 18 to < 24 months	50	1,137,191.74	76,454.08	0.00	1,213,645.82	24.70	634,440.03	1,848,085.85	11.30
from ≥ 2 years	94	1,836,397.36	149,464.42	0.00	1,985,861.78	40.42	545,099.74	2,530,961.52	15.48
Subtotal	473	4,581,956.37	331,330.05	0.00	4,913,286.42	100.00	11,441,066.45	16,354,352.87	100.00
Total	473	4,581,956.37	331,330.05	0.00	4,913,286.42		11,441,066.45	16,354,352.87	