

BBVA LEASING 3 Fondo de Titulización

Brief report

Date: 01/31/2024
Currency: EUR



Constitution date
11/27/2023

VAT Reg. no.
V56608524

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
BBVA

Lead Manager and Subscriber
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

Financial Swap
BBVA

Fund Auditor
KPMG Auditores

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 A ES0305753008	11/27/2023 20,640	100,000.00 2,064,000,000.00 100.00%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 02/19/2024 450.000000 Gross 364.500000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) Aa3 (sf)	AA Aa3
Series B ES0305753016	11/27/2023 3,360	100,000.00 336,000,000.00 100.00%	100,000.00 336,000,000.00	Floating Fixed+1.500% 19.Feb/May/Aug/Nov	2.5000% 02/19/2024 562.500000 Gross 455.625000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	CCC (sf) B1 (sf)	CCC B1
Total		2,400,000,000.00	2,400,000,000.00						

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)						
				% Annual equivalent CPR						
				0,08	0,17	0,25	0,34	0,42	0,51	0,69
Series A	With optional redemption *	Average life	Years	11.47	10.48	9.60	8.81	8.13	7.52	6.48
		Date		04/12/2035	04/15/2034	05/31/2033	08/15/2032	12/09/2031	05/01/2031	10/14/2030
		Final Maturity	Years	22.76	21.76	20.76	19.51	18.51	17.51	16.51
	Without optional redemption *	Date		07/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	04/26/2040
		Average life	Years	11.59	10.62	9.75	8.98	8.30	7.70	6.67
		Final Maturity	Years	26.27	25.77	25.02	24.27	23.52	22.76	22.02
Series B	With optional redemption *	Date		01/26/2050	07/26/2049	10/26/2048	01/26/2048	04/26/2047	07/26/2046	10/26/2045
		Average life	Years	22.76	21.76	20.76	19.51	18.51	17.51	16.51
		Date		07/26/2046	07/26/2045	07/25/2044	04/25/2043	04/26/2042	04/26/2041	04/25/2040
		Final Maturity	Years	22.76	21.76	20.76	19.51	18.51	17.51	16.51
		Date		07/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	04/26/2040
		Average life	Years	27.61	27.23	26.80	26.30	25.73	25.13	24.49
	Without optional redemption *	Date		05/28/2051	01/12/2051	08/07/2050	02/05/2050	07/13/2049	12/03/2048	04/14/2048
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53
		Date		04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062

* 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		% CE	At issue date	
						% CE
Series A	86.00%	2,064,000,000.00	19.00%	86.00%	2,064,000,000.00	19.00%
Series B	14.00%	336,000,000.00	5.00%	14.00%	336,000,000.00	5.00%
Issue of Bonds		2,400,000,000.00			2,400,000,000.00	
Reserve Fund	5.00%	120,000,000.00		5.00%	120,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	513,896,746.27	0.000%	
Service ppal collect not yet credited	5,473,302.81		
Service ints collect not yet credited	471,743.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		120,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		700,000.00	0.000%
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.08%			0.08%
Annual Percentage Rate (CPR)	0.95%	0.95%			0.95%

Geographic distribution		
	Current	At constitution date
Andalucia	10.86%	11.32%
Aragon	6.76%	6.56%
Asturias	0.82%	0.87%
Balearic Islands	1.41%	1.39%
Basque Country	7.28%	7.05%
Canary Islands	1.88%	2.13%
Cantabria	0.65%	0.75%
Castilla-La Mancha	3.48%	3.53%
Castilla-Leon	2.86%	3.24%
Catalonia	20.85%	20.97%
Ceuta	0.02%	0.02%
Extremadura	1.08%	1.22%
Galicia	4.47%	4.70%
La Rioja	1.19%	1.11%
Madrid	19.98%	19.21%
Melilla	0.03%	0.03%
Murcia	3.37%	3.21%
Navarra	1.94%	1.87%
Valencia	11.05%	10.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt		Total debt
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	125	179,703.89	27,864.97	0.00	207,568.86	72.61	9,009,367.01	9,216,935.87	90.49
from > 1 to ≤ 2 months	15	57,258.77	3,107.05	0.00	60,365.82	21.12	696,406.34	756,772.16	7.43
from > 2 to ≤ 3 months	7	11,379.36	2,044.03	0.00	13,423.39	4.70	144,088.05	157,511.44	1.55
from > 3 to ≤ 6 months	2	3,394.91	1,134.09	0.00	4,529.00	1.58	49,572.18	54,101.18	0.53
Subtotal	149	251,736.93	34,150.14	0.00	285,887.07	100.00	9,899,433.58	10,185,320.65	100.00
Total	149	251,736.93	34,150.14	0.00	285,887.07		9,899,433.58	10,185,320.65	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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