

BBVA LEASING 3 Fondo de Titulización

Brief report

Date: 02/29/2024
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	81,333.33 1,678,719,931.20 81.33%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 05/20/2024 411.185168 Gross 333.059986 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% 05/20/2024 631.944444 Gross 511.875000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	CCC (sf) B1 (sf)	CCC B1
Total		2,014,719,931.20	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)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	1.64	1.57	1.50	1.44	1.38	1.33	1.28	1.23
		Date		10/09/2025	09/13/2025	08/20/2025	07/28/2025	07/07/2025	06/17/2025	05/29/2025	05/11/2025
		Final Maturity	Years	4.00	4.00	3.75	3.50	3.50	3.25	3.25	3.00
	Without optional redemption *	Date		02/19/2028	02/19/2028	11/19/2027	08/19/2027	08/19/2027	05/19/2027	05/19/2027	02/19/2027
		Average life	Years	1.64	1.57	1.50	1.44	1.38	1.33	1.28	1.23
		Final Maturity	Years	4.00	4.00	3.75	3.50	3.50	3.25	3.25	3.00
Series B	With optional redemption *	Date		02/19/2028	02/19/2028	11/19/2027	08/19/2027	08/19/2027	05/19/2027	05/19/2027	02/19/2027
	Average life	Years		4.87	4.62	4.38	4.15	3.93	3.89	3.67	3.45
		Date		01/01/2029	10/02/2028	07/06/2028	04/14/2028	01/22/2028	01/07/2028	10/19/2027	08/01/2027
	Final Maturity	Years		5.01	4.75	4.50	4.25	4.00	4.00	3.75	3.50
		Date		02/19/2029	11/19/2028	08/19/2028	05/19/2028	02/19/2028	02/19/2028	11/19/2027	08/19/2027
	Without optional redemption *	Average life	Years	6.61	6.29	6.00	5.72	5.46	5.23	5.00	4.80
		Date		09/28/2030	06/04/2030	02/15/2030	11/08/2029	08/05/2029	05/11/2029	02/18/2029	12/05/2028
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
		Date		02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040

* 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 A	83.32%	1,678,719,931.20	22.64%	86.00%	2,064,000,000.00	19.00%	
Series B	16.68%	336,000,000.00	5.96%	14.00%	336,000,000.00	5.00%	
Issue of Bonds		2,014,719,931.20			2,400,000,000.00		
Reserve Fund	5.96%	120,000,000.00		5.00%	120,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		173,460,829.38	0.000%
Service ppal collect not yet credited		10,614,224.92	
Service ints collect not yet credited		1,085,738.96	
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		0.00	
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.14%			0.10%
Annual Percentage Rate (CPR)	2.01%	1.62%			1.21%

Geographic distribution		
	Current	At constitution date
Andalucia	10.76%	11.32%
Aragon	6.79%	6.56%
Asturias	0.82%	0.87%
Balearic Islands	1.42%	1.39%
Basque Country	7.37%	7.05%
Canary Islands	1.88%	2.13%
Cantabria	0.65%	0.75%
Castilla-La Mancha	3.41%	3.53%
Castilla-Leon	2.87%	3.24%
Catalonia	20.93%	20.97%
Ceuta	0.02%	0.02%
Extremadura	1.08%	1.22%
Galicia	4.46%	4.70%
La Rioja	1.15%	1.11%
Madrid	20.00%	19.21%
Melilla	0.03%	0.03%
Murcia	3.31%	3.21%
Navarra	1.95%	1.87%
Valencia	11.11%	10.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	113	159,167.86	29,367.12	0.00	188,534.98	59.84	8,321,953.73	8,510,488.71	88.74
from > 1 to ≤ 2 months	13	29,642.31	1,928.67	0.00	31,570.98	10.02		235,781.42	2.46
from > 2 to ≤ 3 months	14	76,251.66	3,948.47	0.00	80,200.13	25.45	623,491.96	703,692.09	7.34
from > 3 to ≤ 6 months	6	11,812.10	2,958.44	0.00	14,770.54	4.69	125,798.70	140,569.24	1.47
Subtotal	146	276,873.93	38,202.70	0.00	315,076.63	100.00	9,275,454.83	9,590,531.46	100.00
Total	146	276,873.93	38,202.70	0.00	315,076.63		9,275,454.83	9,590,531.46	

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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