

BBVA LEASING 3 Fondo de Titulización

Brief report

Date: 07/31/2024
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	72.666.74 1,499,841,513.60 72.67%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 08/19/2024 367.370741 Gross 297.570300 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% 08/19/2024 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		1,835,841,513.60	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	0,42	0,51	0,60
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
				1,55	1,48	1,42	1,36	1,31	1,26	1,21
Series A	With optional redemption *	Average life	Years	12/06/2025	11/12/2025	10/21/2025	09/29/2025	09/10/2025	08/22/2025	08/05/2025
		Final Maturity	Years	3.75	3.75	3.50	3.25	3.25	3.00	3.00
			Date	02/19/2028	02/19/2028	11/19/2027	08/19/2027	08/19/2027	05/19/2027	05/19/2027
	Without optional redemption *	Average life	Years	12/06/2025	11/12/2025	10/21/2025	09/29/2025	09/10/2025	08/22/2025	08/05/2025
		Final Maturity	Years	3.75	3.75	3.50	3.25	3.25	3.00	3.00
			Date	02/19/2028	02/19/2028	11/19/2027	08/19/2027	08/19/2027	05/19/2027	05/19/2027
Series B	With optional redemption *	Average life	Years	12/28/2028	09/30/2028	07/06/2028	04/15/2028	01/24/2028	01/11/2028	10/23/2027
		Final Maturity	Years	4.76	4.50	4.25	4.00	3.75	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
	Without optional redemption *	Average life	Years	09/19/2030	05/30/2030	02/15/2030	11/12/2029	08/13/2029	05/23/2029	03/05/2029
		Final Maturity	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76
			Date	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	81.70%	1,499,841,513.60	24.84%	86.00%	2,064,000,000.00	19.00%
Series B	18.30%	336,000,000.00	6.54%	14.00%	336,000,000.00	5.00%
Issue of Bonds		1,835,841,513.60			2,400,000,000.00	
Reserve Fund	6.54%	120,000,000.00		5.00%	120,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		302,651,378.76	0.000%
Service ppal collect not yet credited		5,145,272.07	
Service ints collect not yet credited		374,547.83	
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)	0.23%	0.15%	0.20%		0.16%
Annual Percentage Rate (CPR)	2.71%	1.77%	2.35%		1.89%

Geographic distribution		
	Current	At constitution date
Andalucia	10.65%	11.32%
Aragon	6.74%	6.56%
Asturias	0.81%	0.87%
Balearic Islands	1.32%	1.39%
Basque Country	7.51%	7.05%
Canary Islands	1.78%	2.13%
Cantabria	0.66%	0.75%
Castilla-La Mancha	3.41%	3.53%
Castilla-Leon	2.87%	3.24%
Catalonia	20.99%	20.97%
Ceuta	0.03%	0.02%
Extremadura	1.04%	1.22%
Galicia	4.37%	4.70%
La Rioja	1.18%	1.11%
Madrid	20.32%	19.21%
Melilla	0.03%	0.03%
Murcia	3.32%	3.21%
Navarra	2.00%	1.87%
Valencia	10.96%	10.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	132	201,926.09	29,301.97	0.00	231,228.06	24.66	13,784,419.29	14,015,647.35	69.81
from > 1 to ≤ 2 months	26	108,808.37	17,004.00	0.00	125,812.37	13.42	2,296,085.18	2,421,897.55	12.06
from > 2 to ≤ 3 months	13	56,675.12	3,524.53	0.00	60,199.65	6.42	536,433.21	596,632.86	2.97
from > 3 to ≤ 6 months	34	265,070.29	36,864.94	0.00	301,935.23	32.20	2,005,629.15	2,307,564.38	11.49
from > 6 to < 12 months	21	203,594.19	14,870.25	0.00	218,464.44	23.30	515,812.61	734,277.05	3.66
Subtotal	226	836,074.06	101,565.69	0.00	937,639.75	100.00	19,138,379.44	20,076,019.19	100.00
Total	226	836,074.06	101,565.69	0.00	937,639.75		19,138,379.44	20,076,019.19	

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

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