

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
Currency: EUR

Constitution date
07/23/2007

VAT Reg. no.
V85172252

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

Originator
BBVA

Servicer
BBVA

Lead Managers

BBVA
ABN AMRO
Citigroup
HSBC

Bond Underwriters and Placement

Agents
BBVA
ABN AMRO
Citigroup
HSBC

Bancaja
Barclays
IXIS CIB
RBS

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

BBVA

Start-up Loan

BBVA

Swap

BBVA

Assets Custodian

BBVA

Fund Auditor

KPMG Auditores

Subordinated Loan

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0314149008	07/26/2007 12,000	13,219.33 158,631,960.00 13.22%	100,000.00 1,200,000,000.00	Floating 3-M Euribor+0.160% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	02/22/2021 "Pass-Through"	B+sf Baa1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	61,977.51 369,076,072.05 61.98%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B+sf Baa1 (sf)	AAA Aaa
Series A3 ES0314149024	07/26/2007 9,600		100,000.00 960,000,000.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Asf Ba2 (sf)	AAA Aaa
Series A3a ES0314149057	04/16/2012 7,200	51,107.43 367,973,496.00 54.03%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Aa1 (sf)	n.c. n.c.
Series A3b ES0314149065	04/16/2012 1,440	94,587.66 136,206,230.40 100.00%	94,587.66 136,206,230.40	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A1 (sf)	n.c. n.c.
Series A3c ES0314149073	04/16/2012 672	94,587.66 63,562,907.52 100.00%	94,587.66 63,562,907.52	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Ba2 (sf)	n.c. n.c.
Series A3d ES0314149081	04/16/2012 288	94,587.66 27,241,246.08 100.00%	94,587.66 27,241,246.08	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 02/22/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B3 (sf)	n.c. n.c.
Series B ES0314149032	07/26/2007 1,560	100,000.00 156,000,000.00 100.00%	100,000.00 156,000,000.00	Floating 3-M Euribor+0.550% 20.Feb/May/Aug/Nov	0.0230% 02/22/2021 6.005556 Gross 4.864500 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCsf C (sf)	A+ A1
Series C ES0314149040	07/26/2007 885	100,000.00 88,500,000.00 100.00%	100,000.00 88,500,000.00	Floating 3-M Euribor+0.850% 20.Feb/May/Aug/Nov	0.3230% 02/22/2021 84.338889 Gross 68.314500 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf C (sf)	BBB+ Baa3
Total		1,367,191,912.05	3,908,041,536.00						

* On April 16, 2012, the Management Company amended the Fund's Deed of Constitution for the purpose of splitting Series A3 into four new Series A3a, A3b, A3c and A3d.

Additional information

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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	0,60	0,69		
Series A1	With optional redemption *	Average life	Years	1.11	0.97	0.86	0.78	0.71	0.65	0.60	0.57	
		Final Maturity	Years	2.25	1.75	1.75	1.50	1.25	1.25	1.00	1.00	
Series A2	With optional redemption *	Average life	Years	4.67	4.10	3.64	3.27	2.96	2.70	2.49	2.30	
		Final Maturity	Years	10.14	9.17	8.32	7.59	6.95	6.40	5.92	5.49	
Series A3a	With optional redemption *	Average life	Years	10.14	9.17	8.32	7.59	6.95	6.40	5.92	5.49	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3b	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3c	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series B	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series C	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3d	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3e	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3f	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3g	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3h	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3i	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3j	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3k	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3l	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3m	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3n	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3o	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3p	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3q	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3r	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3s	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3t	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3u	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3v	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3w	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3x	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3y	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A3z	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A4	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A5	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A6	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A7	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A8	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A9	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A10	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A11	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A12	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A13	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A14	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A15	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A16	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years	21.16	19.81	18.52	17.38	16.33	15.37	14.51	13.73	
Series A17	With optional redemption *	Average life	Years	16.01	15.01	14.01	13.01	12.01	11.26	10.50	10.01	
		Final Maturity	Years									

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	10,855	16,933	
Principal			
Principal outstanding	1,230,396,731.57	3,000,000,126.53	
Average loan	113,348.39	177,168.85	
Minimum	301.80	20,344.00	
Maximum	458,785.04	599,547.74	
Interest rate			
Weighted average (wac)	0.53%	4.83%	
Minimum	0.00%	2.25%	
Maximum	5.75%	6.50%	
Final maturity			
Weighted average (WARM) (months)	250	391	
Minimum	12/31/2020	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	98.26%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	1.74%	3.62%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.09	6.90	0.00	16.95
10.01 - 20%	0.47	15.98	0.01	28.43
20.01 - 30%	1.10	25.85	0.01	28.43
30.01 - 40%	3.32	35.94	0.03	35.88
40.01 - 50%	9.68	46.31	0.02	46.10
50.01 - 60%	16.46	55.50	0.04	55.00
60.01 - 70%	23.35	65.12	0.09	63.35
70.01 - 80%	18.99	74.17	14.60	79.64
80.01 - 90%	10.04	84.52	52.80	84.82
90.01 - 100%	7.19	94.48	32.40	95.68
100.01 - 110%	4.29	104.48		
110.01 - 120%	2.82	114.44		
120.01 - 130%	1.23	124.19		
Weighted average (WALTV)	70.41		87.52	
Minimum	0.26		15.26	
Maximum	234.70		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.22%	0.17%	0.17%	0.18%
Annual Percentage Rate (CPR)	2.77%	2.66%	1.98%	1.99%	2.18%

Geographic distribution		
	Current	At constitution date
Andalucia	17.39%	15.73%
Aragon	1.87%	1.88%
Asturias	1.34%	1.26%
Balearic Islands	3.30%	3.61%
Basque Country	4.01%	4.08%
Canary Islands	4.67%	4.57%
Cantabria	1.21%	1.12%
Castilla-La Mancha	3.86%	3.92%
Castilla-Leon	3.75%	3.65%
Catalonia	22.41%	24.03%
Ceuta	0.41%	0.46%
Extremadura	1.31%	1.21%
Galicia	3.70%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.96%	14.48%
Melilla	0.44%	0.53%
Murcia	2.38%	2.26%
Navarra	0.95%	0.88%
Valencia	12.45%	12.47%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	710	289,337.70	54,307.55	0.00	343,645.25	1.41	86,099,177.46	86,442,822.71	63.63	69.73
from > 1 to = 2 months	53	52,052.29	9,942.67	0.00	61,994.96	0.25	6,437,579.90	6,499,574.86	4.78	74.06
from > 2 to = 3 months	5	6,526.66	4,209.49	0.00	10,736.15	0.04	607,715.27	618,451.42	0.46	67.66
from > 3 to = 6 months	15	35,169.96	4,912.45	498.42	40,580.83	0.17	1,857,453.16	1,898,033.99	1.40	72.03
from > 6 to < 12 months	20	92,793.46	15,997.88	224.70	109,016.04	0.45	2,783,162.64	2,892,178.68	2.13	78.98
from = 12 to < 18 months	24	140,634.01	26,588.60	125.08	167,347.69	0.69	3,059,345.95	3,226,693.64	2.37	75.38
from = 18 to < 24 months	18	213,324.36	23,530.97	2,665.76	239,521.09	0.98	2,050,123.90	2,289,644.99	1.69	74.21
from ≥ 2 years	214	21,544,187.07	1,486,576.45	355,984.16	23,386,747.68	96.01	8,608,124.28	31,994,871.96	23.55	90.15
Subtotal	1,059	22,374,025.51	1,626,066.06	359,498.12	24,359,589.69	100.00	111,502,682.56	135,862,272.25	100.00	74.32
Total	1,059	22,374,025.51	1,626,066.06	359,498.12	24,359,589.69		111,502,682.56	135,862,272.25		