BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2022
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
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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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's Current	 Original
Series A1 ES0314149008	07/26/2007 12,000		100,000.00 1,200,000,000.00	Floating 3-M Euribor+0.160% 20.Feb/May/Aug/Nov	08/22/2022	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	08/22/2022 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	61,790.85 367,964,511.75 61.79%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	0.0000% 08/22/2022 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	BB+sf A1 (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	08/22/2022	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% 08/22/2022 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% 08/22/2022 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% 08/22/2022 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. Ba1 (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% 08/22/2022 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. B1 (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	0.1820% 08/22/2022 47.522222 Gross 38.493000 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	0.4820% 08/22/2022 125.855556 Gross 101.943000 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		1,207,448,391.75	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)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	2.65	2.34	2.08	1.88	1.71	1.57	1.44	1.34
			Date	01/12/2025	09/18/2024	06/18/2024	04/04/2024	02/02/2024	12/12/2023	10/29/2023	09/21/2023
		Final Maturity	Years	5.25	4.76	4.25	3.76	3.51	3.25	3.00	2.76
			Date	08/20/2027	02/20/2027	08/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025	02/20/2025
	Without optional redemption *	Average life	Years	2.65	2.34	2.08	1.88	1.71	1.57	1.44	1.34
			Date	01/12/2025	09/18/2024	06/18/2024	04/04/2024	02/02/2024	12/12/2023	10/29/2023	09/21/2023
		Final Maturity	Years	5.25	4.76	4.25	3.76	3.51	3.25	3.00	2.76
			Date	08/20/2027	02/20/2027	08/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025	02/20/2025
Series A3a	With optional redemption *	Average life	Years	8.26	7.46	6.77	6.17	5.66	5.21	4.83	4.49
			Date	08/20/2030	10/31/2029	02/21/2029	07/19/2028	01/13/2028	08/04/2027	03/16/2027	11/12/2026
		Final Maturity	Years	11.51	10.51	9.51	8.76	8.26	7.51	7.01	6.51
			Date	11/20/2033	11/20/2032	11/20/2031	02/20/2031	08/20/2030	11/20/2029	05/20/2029	11/20/2028
	Without optional redemption *	Average life	Years	8.26	7.46	6.77	6.17	5.66	5.21	4.83	4.49
			Date	08/20/2030	10/31/2029	02/21/2029	07/19/2028	01/13/2028	08/04/2027	03/16/2027	11/12/2026
		Final Maturity	Years	11.51	10.51	9.51	8.76	8.26	7.51	7.01	6.51
			Date	11/20/2033	11/20/2032	11/20/2031	02/20/2031	08/20/2030	11/20/2029	05/20/2029	11/20/2028
Series A3b	With optional redemption *	Average life	Years	12.72	11.73	10.84	10.04	9.32	8.67	8.08	7.56
			Date	02/01/2035	02/08/2034	03/19/2033	05/30/2032	09/10/2031	01/15/2031	06/17/2030	12/06/2029
		Final Maturity	Years	14.01	13.01	12.26	11.26	10.51	9.76	9.26	8.76
			Date	05/20/2036	05/20/2035	08/20/2034	08/20/2033	11/20/2032	02/20/2032	08/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	12.72	11.73	10.84	10.04	9.32	8.67	8.08	7.56
			Date	02/01/2035	02/08/2034	03/19/2033	05/30/2032	09/10/2031	01/15/2031	06/17/2030	12/06/2029
		Final Maturity	Years	14.01	13.01	12.26	11.26	10.51	9.76	9.26	8.76
			Date	05/20/2036	05/20/2035	08/20/2034	08/20/2033	11/20/2032	02/20/2032	08/20/2031	02/20/2031
Series A3c	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.50	10.75	10.00	9.48	8.76
			Date	08/17/2036	08/18/2035	08/20/2034	11/16/2033	02/14/2033	05/17/2032	11/07/2031	02/20/2031
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	14.73	13.81	12.88	12.02	11.22	10.49	9.83	9.23
			Date	02/08/2037	03/08/2036	04/03/2035	05/22/2034	08/04/2033	11/12/2032	03/16/2032	08/11/2031
		Final Maturity	Years	15.52	14.52	13.51	12.76	12.01	11.26	10.51	9.76
			Date	11/20/2037	11/20/2036	11/20/2035	02/20/2035	05/20/2034	08/20/2033	11/20/2032	02/20/2032
Series A3d	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	16.04	14.75	13.95	13.05	12.24	11.48	10.77	10.14
			Date	05/30/2038	02/13/2037	04/28/2036	06/03/2035	08/12/2034	11/09/2033	02/23/2033	07/07/2032
		Final Maturity	Years	16.52	15.01	14.26	13.51	12.51	11.76	11.01	10.51
			Date	11/20/2038	05/20/2037	08/20/2036	11/20/2035	11/20/2034	02/20/2034	05/20/2033	11/20/2032
Series B	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	19.46	18.20	17.02	15.97	15.00	14.12	13.33	12.62
			Date	10/31/2041	07/28/2040	05/21/2039	05/05/2038	05/15/2037	06/29/2036	09/15/2035	12/27/2034
		Final Maturity	Years	22.77	21.77	20.52	19.52	18.52	17.52	16.52	15.52
			Date	02/20/2045	02/20/2044	11/20/2042	11/20/2041	11/20/2040	11/20/2039	11/20/2038	11/20/2037
Series C	With optional redemption *	Average life	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/19/2035	08/20/2034	11/20/2033	02/20/2033	05/19/2032	11/20/2031	02/19/2031
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.51	8.76
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	24.74	24.21	23.55	22.81	22.05	21.24	20.41	19.58
			Date	02/09/2047	07/28/2046	12/02/2045	03/06/2045	06/01/2044	08/12/2043	10/13/2042	12/10/2041
		Final Maturity	Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28
			Date	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056

* 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
Class A	79.75%	962,948,391.75	20.25%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	30.47%	367,964,511.75		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	30.48%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	11.28%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	5.26%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.26%	27,241,246.08		0.73%	28,800,000.00	
Series B	12.92%	156,000,000.00	7.33%	3.94%	156,000,000.00	3.21%
Series C	7.33%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,207,448,391.75			3,960,000,000.00	
Reserve Fund	0.00%	0.00		0.98%	39,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,615,695.69	0.000%
Servicer ppal collect not yet credited		4,273,765.37	
Servicer ints collect not yet credited		373,146.03	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	2.632%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	10,157	16,933
Principal		
Principal outstanding	1,067,690,446.65	3,000,000,126.53
Average loan	105,118.68	177,168.85
Minimum	58.63	20,344.00
Maximum	439,937.19	599,547.74
Interest rate		
Weighted average (wac)	0.61%	4.83%
Minimum	0.00%	2.25%
Maximum	5.75%	6.50%
Final maturity		
Weighted average (WARM) (months)	234	391
Minimum	07/31/2022	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%	0.16	7.13		
10.01 - 20%	0.67	16.13	0.00	16.95
20.01 - 30%	1.88	25.92	0.01	28.43
30.01 - 40%	4.79	35.48	0.03	35.88
40.01 - 50%	13.88	45.19	0.02	46.10
50.01 - 60%	18.68	55.40	0.04	55.00
60.01 - 70%	25.89	65.07	0.09	63.35
70.01 - 80%	14.62	74.29	14.60	79.64
80.01 - 90%	8.29	84.53	52.80	84.82
90.01 - 100%	5.08	94.34	32.40	95.68
100.01 - 110%	3.32	104.54		
110.01 - 120%	1.78	114.25		
120.01 - 130%	0.51	123.91		
Weighted average (WALTV)		65.27		87.52
Minimum		0.02		15.26
Maximum		225.24		100.00

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.

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.35%	0.30%	0.28%	0.19%
Annual Percentage Rate (CPR)	4.55%	4.12%	3.50%	3.28%	2.30%

Geographic distribution

	Current	At constitution date
Andalucia	17.31%	15.73%
Aragon	1.90%	1.88%
Asturias	1.40%	1.26%
Balearic Islands	3.22%	3.61%
Basque Country	3.81%	4.08%
Canary Islands	4.70%	4.57%
Cantabria	1.21%	1.12%
Castilla-La Mancha	3.94%	3.92%
Castilla-Leon	3.78%	3.65%
Catalonia	22.58%	24.03%
Ceuta	0.41%	0.46%
Extremadura	1.30%	1.21%
Galicia	3.79%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.99%	14.48%
Melilla	0.42%	0.53%
Murcia	2.37%	2.26%
Navarra	0.91%	0.88%
Valencia	12.38%	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	582	259,629.68	34,770.91	0.00	294,400.59	1.03	66,917,940.90	67,212,341.49	58.28	66.85
from > 1 to = 2 months	74	85,623.27	10,538.95	0.00	96,162.22	0.34	8,804,173.29	8,900,335.51	7.72	67.95
from > 2 to = 3 months	1	698.23	39.50	0.00	737.73	0.00	59,182.11	59,919.84	0.05	54.36
from > 3 to = 6 months	5	10,157.15	787.67	0.00	10,944.82	0.04	410,030.92	420,975.74	0.37	61.24
from > 6 to < 12 months	13	170,496.54	3,679.48	151.99	174,328.01	0.61	1,564,150.08	1,738,478.09	1.51	73.16
from = 12 to < 18 months	13	120,964.56	10,759.72	227.35	131,951.63	0.46	1,499,005.71	1,630,957.34	1.41	66.15
from = 18 to < 24 months	11	525,589.81	8,521.50	900.92	535,012.23	1.88	863,926.37	1,398,938.60	1.21	73.59
from ≥ 2 years	234	25,399,957.40	1,537,269.92	328,832.81	27,266,060.13	95.64	6,707,468.93	33,973,529.06	29.46	87.48
Subtotal	933	26,573,116.64	1,606,367.65	330,113.07	28,509,597.36	100.00	86,825,878.31	115,335,475.67	100.00	72.08
Total	933	26,573,116.64	1,606,367.65	330,113.07	28,509,597.36		86,825,878.31	115,335,475.67		

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