BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 08/31/2022
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) 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	11/21/2022	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	11/21/2022 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	56,638.05 337,279,587.75 56.64%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	0.5910% 11/21/2022 84.612527 Gross 68.536147 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf 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	11/21/2022	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	0.6110% 11/21/2022 78.934006 Gross 63.936545 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	0.6110% 11/21/2022 146.088013 Gross 118.331291 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	0.6110% 11/21/2022 146.088013 Gross 118.331291 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	0.6110% 11/21/2022 146.088013 Gross 118.331291 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	0.9410% 11/21/2022 237.863889 Gross 192.669750 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCCsf 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	1.2410% 11/21/2022 313.697222 Gross 254.094750 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		1,176,763,467.75	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.

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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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% 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	2.52	2.21	1.97	1.77	1.61	1.48	1.36	1.26
			Date	02/27/2025	11/07/2024	08/10/2024	05/30/2024	04/01/2024	02/12/2024	01/01/2024	11/26/2023
		Final Maturity	Years	5.00	4.50	4.00	3.50	3.25	3.00	2.75	2.50
			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	2.52	2.21	1.97	1.77	1.61	1.48	1.36	1.26
			Date	02/27/2025	11/07/2024	08/10/2024	05/30/2024	04/01/2024	02/12/2024	01/01/2024	11/26/2023
		Final Maturity	Years	5.00	4.50	4.00	3.50	3.25	3.00	2.75	2.50
			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	8.03	7.24	6.56	5.98	5.48	5.04	4.66	4.33
			Date	08/30/2030	11/15/2029	03/12/2029	08/12/2028	02/11/2028	09/05/2027	04/20/2027	12/20/2026
		Final Maturity	Years	11.25	10.25	9.50	8.75	8.00	7.50	7.00	6.50
			Date	11/20/2033	11/20/2032	02/20/2032	05/20/2031	08/20/2030	02/20/2030	08/20/2029	02/20/2029
	Without optional redemption *	Average life	Years	8.03	7.24	6.56	5.98	5.48	5.04	4.66	4.33
			Date	08/30/2030	11/15/2029	03/12/2029	08/12/2028	02/11/2028	09/05/2027	04/20/2027	12/20/2026
		Final Maturity	Years	11.25	10.25	9.50	8.75	8.00	7.50	7.00	6.50
			Date	11/20/2033	11/20/2032	02/20/2032	05/20/2031	08/20/2030	02/20/2030	08/20/2029	02/20/2029
Series A3b	With optional redemption *	Average life	Years	12.53	11.56	10.67	9.88	9.16	8.52	7.95	7.43
			Date	02/27/2035	03/10/2034	04/22/2033	07/05/2032	10/17/2031	02/26/2031	07/31/2030	01/23/2030
		Final Maturity	Years	14.01	13.00	12.00	11.25	10.51	9.75	9.00	8.50
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	08/20/2031	02/20/2031
	Without optional redemption *	Average life	Years	12.53	11.56	10.67	9.88	9.16	8.52	7.95	7.43
			Date	02/27/2035	03/10/2034	04/22/2033	07/05/2032	10/17/2031	02/26/2031	07/31/2030	01/23/2030
		Final Maturity	Years	14.01	13.00	12.00	11.25	10.51	9.75	9.00	8.50
			Date	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	08/20/2031	02/20/2031
Series A3c	With optional redemption *	Average life	Years	14.01	13.22	12.23	11.25	10.51	9.97	9.24	8.72
			Date	08/20/2036	11/07/2035	11/12/2034	11/20/2033	02/20/2033	08/07/2032	11/17/2031	05/11/2031
		Final Maturity	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
	Without optional redemption *	Average life	Years	14.56	13.64	12.72	11.86	11.08	10.36	9.70	9.11
			Date	03/11/2037	04/07/2036	05/09/2035	06/30/2034	09/16/2033	12/27/2032	05/01/2032	09/27/2031
		Final Maturity	Years	15.51	14.26	13.51	12.51	11.75	11.00	10.25	9.75
			Date	02/20/2038	11/20/2036	02/20/2036	02/20/2035	05/20/2034	08/20/2033	11/20/2032	05/20/2032
Series A3d	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
		Final Maturity	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
	Without optional redemption *	Average life	Years	15.90	14.60	13.78	12.91	12.09	11.34	10.66	10.02
			Date	07/10/2038	03/23/2037	05/28/2036	07/18/2035	09/20/2034	12/20/2033	04/16/2033	08/25/2032
		Final Maturity	Years	16.51	15.01	14.01	13.25	12.51	11.75	11.00	10.25
			Date	02/20/2039	08/20/2037	08/20/2036	11/20/2035	02/20/2035	05/20/2034	08/20/2033	11/20/2032
Series B	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
		Final Maturity	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
	Without optional redemption *	Average life	Years	19.30	18.06	16.88	15.84	14.87	14.00	13.21	12.50
			Date	12/03/2041	09/06/2040	07/04/2039	06/18/2038	07/03/2037	08/18/2036	11/04/2035	02/16/2035
		Final Maturity	Years	22.52	21.51	20.51	19.26	18.51	17.26	16.26	15.26
			Date	02/20/2045	02/20/2044	02/20/2043	11/20/2041	02/20/2041	11/20/2039	11/20/2038	11/20/2037
Series C	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/19/2036	11/19/2035	11/19/2034	11/20/2033	02/19/2033	08/20/2032	11/20/2031	05/19/2031
		Final Maturity	Years	14.01	13.25	12.25	11.25	10.51	10.00	9.25	8.75
			Date	08/20/2036	11/20/2035	11/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031	05/20/2031
	Without optional redemption *	Average life	Years	24.50	23.98	23.35	22.62	21.87	21.09	20.27	19.45
			Date	02/16/2047	08/08/2046	12/19/2045	03/31/2045	06/30/2044	09/17/2043	11/24/2042	01/28/2042
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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	79.22%	932,263,467.75	20.78%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	28.66%	337,279,587.75		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	31.27%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	11.57%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	5.40%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.31%	27,241,246.08		0.73%	28,800,000.00	
Series B	13.26%	156,000,000.00	7.52%	3.94%	156,000,000.00	3.21%
Series C	7.52%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,176,763,467.75			3,960,000,000.00	
Reserve Fund	0.00%	0.00		0.98%	39,000,000.00	

Other fınantial operations (current)

Assets		Balance	Interest
Treasury Account		1,410,267.04	0.000%
Servicer ppal collect not yet credited		4,477,314.38	
Servicer ints collect not yet credited		622,040.44	

Liabilities	Available	Balance	Interest
Subordinated Loan L/T		39,000,000.00	3.391%
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	10,068	16,933
Principal		
Principal outstanding	1,049,462,839.15	3,000,000,126.53
Average loan	104,237.47	177,168.85
Minimum	27.18	20,344.00
Maximum	437,995.50	599,547.74
Interest rate		
Weighted average (wac)	0.99%	4.83%
Minimum	0.00%	2.25%
Maximum	5.75%	6.50%
Final maturity		
Weighted average (WARM) (months)	232	391
Minimum	09/30/2022	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	98.24%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	1.76%	3.62%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.16	7.17		
10.01 - 20%	0.74	16.32	0.00	16.95
20.01 - 30%	1.95	26.03	0.01	28.43
30.01 - 40%	5.14	35.62	0.03	35.88
40.01 - 50%	14.16	45.11	0.02	46.10
50.01 - 60%	18.91	55.43	0.04	55.00
60.01 - 70%	25.83	65.02	0.09	63.35
70.01 - 80%	14.31	74.28	14.60	79.64
80.01 - 90%	8.04	84.53	52.80	84.82
90.01 - 100%	4.94	94.31	32.40	95.68
100.01 - 110%	3.21	104.49		
110.01 - 120%	1.68	114.00		
120.01 - 130%	0.49	123.48		
Weighted average (WALTV)		64.76		87.52
Minimum		0.01		15.26
Maximum		224.23		100.00

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.37%	0.35%	0.31%	0.20%
Annual Percentage Rate (CPR)	3.14%	4.37%	4.10%	3.66%	2.32%

Geographic distribution

	Current	At constitution date
Andalucia	17.26%	15.73%
Aragon	1.91%	1.88%
Asturias	1.41%	1.26%
Balearic Islands	3.19%	3.61%
Basque Country	3.81%	4.08%
Canary Islands	4.72%	4.57%
Cantabria	1.20%	1.12%
Castilla-La Mancha	3.92%	3.92%
Castilla-Leon	3.77%	3.65%
Catalonia	22.62%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.29%	1.21%
Galicia	3.81%	3.33%
La Rioja	0.57%	0.56%
Madrid	14.06%	14.48%
Melilla	0.42%	0.53%
Murcia	2.35%	2.26%
Navarra	0.90%	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	595	263,862.81	54,141.66	0.00	318,004.47	1.10	68,266,408.69	68,584,413.16	57.75	66.81
from > 1 to = 2 months	88	102,264.51	17,903.09	0.00	120,167.60	0.42	10,568,482.00	10,688,649.60	9.00	69.19
from > 2 to = 3 months	7	9,745.22	1,621.02	0.00	11,366.24	0.04	798,028.10	809,394.34	0.68	61.04
from > 3 to = 6 months	2	2,509.05	372.56	0.00	2,881.61	0.01	161,153.05	164,034.66	0.14	51.20
from > 6 to < 12 months	15	171,165.52	6,036.54	151.99	177,354.05	0.61	1,469,046.91	1,646,400.96	1.39	65.41
from = 12 to < 18 months	14	121,141.72	12,570.18	227.35	133,939.25	0.46	1,612,539.11	1,746,478.36	1.47	68.94
from = 18 to < 24 months	11	815,468.83	10,038.12	920.78	826,427.73	2.86	845,401.99	1,671,829.72	1.41	79.65
from ≥ 2 years	232	25,420,156.42	1,548,531.55	326,549.41	27,295,237.38	94.49	6,158,871.12	33,454,108.50	28.17	87.27
Subtotal	964	26,906,314.08	1,651,214.72	327,849.53	28,885,378.33	100.00	89,879,930.97	118,765,309.30	100.00	71.88
Total	964	26,906,314.08	1,651,214.72	327,849.53	28,885,378.33		89,879,930.97	118,765,309.30		

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