

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 11/30/2023
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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	02/20/2024	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	02/20/2024 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	30,081.92 179,137,833.60 30.08%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	4.2020% 02/20/2024 323.033027 Gross 261.656752 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A-sf Aa1 (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	02/20/2024	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	4.2220% 02/20/2024 551.426455 Gross 446.655429 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	4.2220% 02/20/2024 1,020.558812 Gross 826.652638 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 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	4.2220% 02/20/2024 1,020.558812 Gross 826.652638 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Aa3 (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	4.2220% 02/20/2024 1,020.558812 Gross 826.652638 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A3 (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	4.5520% 02/20/2024 1,163.288889 Gross 942.264000 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	4.8520% 02/20/2024 1,239.955556 Gross 1,004.364000 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		1,018,621,713.60	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.

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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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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	Date	1.85	1.59	1.39	1.23	1.11	1.01	0.93	0.86
		Final Maturity	Years	Date	09/26/2025	06/21/2025	04/10/2025	02/12/2025	12/29/2024	11/23/2024	10/23/2024	09/27/2024
	Without optional redemption *	Average life	Years	Date	3.50	3.00	2.75	2.50	2.25	2.00	1.75	1.75
		Final Maturity	Years	Date	05/20/2027	11/20/2026	08/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	08/20/2025
Series A3a	With optional redemption *	Average life	Years	Date	7.10	6.33	5.67	5.12	4.65	4.25	3.90	3.61
		Final Maturity	Years	Date	09/26/2025	06/21/2025	04/10/2025	02/12/2025	12/29/2024	11/23/2024	10/23/2024	09/27/2024
	Without optional redemption *	Average life	Years	Date	3.50	3.00	2.75	2.50	2.25	2.00	1.75	1.75
		Final Maturity	Years	Date	05/20/2027	11/20/2026	08/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	08/20/2025
Series A3b	With optional redemption *	Average life	Years	Date	12/25/2030	03/16/2030	07/20/2029	12/31/2028	07/12/2028	02/17/2028	10/15/2027	06/28/2027
		Final Maturity	Years	Date	10.50	9.76	8.76	8.01	7.50	6.75	6.26	5.75
	Without optional redemption *	Average life	Years	Date	05/20/2034	08/20/2033	08/20/2032	11/20/2031	05/20/2031	08/20/2030	02/20/2030	08/20/2029
		Final Maturity	Years	Date	7.10	6.33	5.67	5.12	4.65	4.25	3.90	3.61
Series A3c	With optional redemption *	Average life	Years	Date	12/25/2030	03/16/2030	07/20/2029	12/31/2028	07/12/2028	02/17/2028	10/15/2027	06/28/2027
		Final Maturity	Years	Date	10.50	9.76	8.76	8.01	7.50	6.75	6.26	5.75
	Without optional redemption *	Average life	Years	Date	05/20/2034	08/20/2033	08/20/2032	11/20/2031	05/20/2031	08/20/2030	02/20/2030	08/20/2029
		Final Maturity	Years	Date	7.10	6.33	5.67	5.12	4.65	4.25	3.90	3.61
Series A3d	With optional redemption *	Average life	Years	Date	11.99	11.05	10.17	9.37	8.66	8.02	7.45	6.94
		Final Maturity	Years	Date	11/14/2035	12/04/2034	01/17/2034	04/02/2033	07/15/2032	11/25/2031	04/29/2031	10/26/2030
	Without optional redemption *	Average life	Years	Date	13.26	12.51	11.50	10.76	10.01	9.26	8.76	8.01
		Final Maturity	Years	Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
Series B	With optional redemption *	Average life	Years	Date	11.99	11.05	10.17	9.37	8.66	8.02	7.45	6.94
		Final Maturity	Years	Date	11/14/2035	12/04/2034	01/17/2034	04/02/2033	07/15/2032	11/25/2031	04/29/2031	10/26/2030
	Without optional redemption *	Average life	Years	Date	13.26	12.51	11.50	10.76	10.01	9.26	8.76	8.01
		Final Maturity	Years	Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
Series C	With optional redemption *	Average life	Years	Date	13.50	12.73	11.75	10.98	10.23	9.49	8.76	8.25
		Final Maturity	Years	Date	05/15/2037	08/09/2036	08/16/2035	11/10/2034	02/09/2034	05/13/2033	08/20/2032	02/16/2032
	Without optional redemption *	Average life	Years	Date	13.51	12.76	11.76	11.01	10.26	9.50	8.76	8.26
		Final Maturity	Years	Date	05/20/2037	08/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	02/20/2032
Series D	With optional redemption *	Average life	Years	Date	14.32	13.15	12.28	11.44	10.66	9.95	9.30	8.70
		Final Maturity	Years	Date	03/12/2038	01/10/2037	02/28/2036	04/26/2035	07/14/2034	10/28/2033	03/07/2033	07/31/2032
	Without optional redemption *	Average life	Years	Date	15.26	14.01	13.01	12.26	11.26	10.76	10.01	9.26
		Final Maturity	Years	Date	02/20/2039	11/20/2037	11/20/2036	02/20/2036	02/20/2035	08/20/2034	11/20/2033	02/20/2033
Series E	With optional redemption *	Average life	Years	Date	13.51	12.76	11.76	11.01	10.26	9.50	8.76	8.26
		Final Maturity	Years	Date	05/20/2037	08/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	Date	15.83	14.47	13.28	12.51	11.72	10.98	10.28	9.66
		Final Maturity	Years	Date	09/15/2039	05/04/2038	02/27/2037	05/20/2036	08/06/2035	11/07/2034	02/25/2034	07/16/2033
Series F	With optional redemption *	Average life	Years	Date	16.26	15.01	13.76	12.76	12.01	11.26	10.50	10.01
		Final Maturity	Years	Date	02/20/2040	11/20/2038	08/20/2037	08/20/2036	11/20/2035	02/20/2035	05/20/2034	11/20/2033
	Without optional redemption *	Average life	Years	Date	13.51	12.76	11.76	11.01	10.26	9.50	8.76	8.26
		Final Maturity	Years	Date	05/20/2037	08/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	02/20/2032
Series G	With optional redemption *	Average life	Years	Date	18.89	17.79	16.68	15.61	14.64	13.75	12.94	12.21
		Final Maturity	Years	Date	10/06/2042	08/31/2041	07/19/2040	06/25/2039	07/08/2038	08/18/2037	10/26/2036	01/31/2036
	Without optional redemption *	Average life	Years	Date	21.76	21.02	20.01	19.01	18.01	17.27	16.26	15.26
		Final Maturity	Years	Date	08/20/2045	11/20/2044	11/20/2043	11/20/2042	11/20/2041	02/20/2041	02/20/2040	02/20/2039
Series H	With optional redemption *	Average life	Years	Date	13.51	12.76	11.76	11.01	10.26	9.50	8.76	8.26
		Final Maturity	Years	Date	05/19/2037	08/19/2036	08/20/2035	11/20/2034	02/19/2034	05/20/2033	08/19/2032	02/20/2032
	Without optional redemption *	Average life	Years	Date	13.51	12.76	11.76	11.01	10.26	9.50	8.76	8.26
		Final Maturity	Years	Date	05/20/2037	08/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	02/20/2032
Series I	With optional redemption *	Average life	Years	Date	23.45	23.01	22.49	21.90	21.23	20.55	19.83	19.10
		Final Maturity	Years	Date	04/28/2047	11/19/2046	05/13/2046	10/06/2045	02/07/2045	06/02/2044	09/15/2043	12/21/2042
	Without optional redemption *	Average life	Years	Date	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
		Final Maturity	Years	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			At issue date			
		% CE			% CE	
Class A	76.00%	774,121,713.60	24.00%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	17.59%	179,137,833.60		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	36.12%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	13.37%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	6.24%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.67%	27,241,246.08		0.73%	28,800,000.00	
Series B	15.31%	156,000,000.00	8.69%	3.94%	156,000,000.00	3.21%
Series C	8.69%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,018,621,713.60			3,960,000,000.00	
Reserve Fund	0.00%	0.00	0.98%		39,000,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		4,434,886.04	3.946%	
Servicer ppal collect not yet credited		3,062,809.59		
Servicer ints collect not yet credited		2,994,576.68		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T		39,000,000.00		7.002%
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	9,210	16,933	
Principal			
Principal outstanding	905,217,105.16	3,000,000,126.53	
Average loan	98,286.33	177,168.85	
Minimum	87.56	20,344.00	
Maximum	425,316.88	599,547.74	
Interest rate			
Weighted average (wac)	4.77%	4.83%	
Minimum	0.20%	2.25%	
Maximum	7.07%	6.50%	
Final maturity			
Weighted average (WARM) (months)	221	391	
Minimum	12/05/2023	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	97.51%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	2.23%	3.62%	
Fixed Interest	0.26%	0.00%	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.55%	0.58%	0.59%	0.22%
Annual Percentage Rate (CPR)	6.24%	6.39%	6.77%	6.84%	2.65%

Geographic distribution

	Current	At constitution date
Andalucia	17.24%	15.73%
Aragon	1.97%	1.88%
Asturias	1.44%	1.26%
Balearic Islands	3.16%	3.61%
Basque Country	3.58%	4.08%
Canary Islands	4.58%	4.57%
Cantabria	1.16%	1.12%
Castilla-La Mancha	4.00%	3.92%
Castilla-Leon	3.79%	3.65%
Catalonia	22.98%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.26%	1.21%
Galicia	3.91%	3.33%
La Rioja	0.57%	0.56%
Madrid	13.88%	14.48%
Melilla	0.39%	0.53%
Murcia	2.46%	2.26%
Navarra	0.90%	0.88%
Valencia	12.35%	12.47%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	636	200,350.52	295,638.23	0.00	495,988.75	1.70	70,204,680.73	70,700,669.48	52.89	61.73
from > 1 to = 2 months	132	106,122.96	169,199.21	0.00	275,322.17	0.94	15,453,124.58	15,728,446.75	11.77	66.75
from > 2 to = 3 months	14	23,054.08	29,567.91	559.90	53,181.89	0.18	1,931,923.84	1,985,105.73	1.49	64.80
from > 3 to = 6 months	28	33,485.54	77,643.59	0.00	111,129.13	0.38	3,687,682.73	3,798,811.86	2.84	72.18
from > 6 to < 12 months	38	94,043.23	144,315.58	0.00	238,358.81	0.82	4,819,615.55	5,057,974.36	3.78	71.30
from = 12 to < 18 months	16	97,525.83	63,404.32	47.64	160,977.79	0.55	1,555,358.41	1,716,336.20	1.28	66.29
from = 18 to < 24 months	11	283,643.57	40,772.28	303.83	324,719.68	1.11	896,170.37	1,220,890.05	0.91	66.13
from ≥ 2 years	232	25,633,151.14	1,552,904.96	310,646.41	27,496,702.51	94.31	5,960,312.50	33,457,015.01	25.03	85.97
Subtotal	1,107	26,471,376.87	2,373,446.08	311,557.78	29,156,380.73	100.00	104,508,868.71	133,665,249.44	100.00	67.90
Total	1,107	26,471,376.87	2,373,446.08	311,557.78	29,156,380.73		104,508,868.71	133,665,249.44		

Additional information