

BBVA RMBS 3 Fondo de Titulización de Activos



Brief report

Date: 04/30/2024
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
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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 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	05/20/2024	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	05/20/2024 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	24,011.21 142,986,755.55 24.01%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	4.1330% 05/20/2024 248.095827 Gross 200.957620 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	05/20/2024	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	4.1530% 05/20/2024 530.622892 Gross 429.804543 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	4.1530% 05/20/2024 982.056380 Gross 795.465668 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	4.1530% 05/20/2024 982.056380 Gross 795.465668 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	4.1530% 05/20/2024 982.056380 Gross 795.465668 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	4.4830% 05/20/2024 1,120.750000 Gross 907.807500 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	4.7830% 05/20/2024 1,195.750000 Gross 968.557500 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		982,470,635.55	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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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	1.53	1.31	1.14	1.01	0.91	0.83	0.76	0.70
		Final Maturity	Years	Date	08/31/2025	06/11/2025	04/11/2025	02/24/2025	01/18/2025	12/17/2024	11/23/2024	11/01/2024
	Without optional redemption *	Average life	Years	Date	1.53	1.31	1.14	1.01	0.91	0.83	0.76	0.70
		Final Maturity	Years	Date	08/31/2025	06/11/2025	04/11/2025	02/24/2025	01/18/2025	12/17/2024	11/23/2024	11/01/2024
Series A3a	With optional redemption *	Average life	Years	Date	6.57	5.84	5.22	4.71	4.27	3.90	3.58	3.31
		Final Maturity	Years	Date	02/20/2027	08/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	08/20/2025	05/20/2025
	Without optional redemption *	Average life	Years	Date	6.57	5.84	5.22	4.71	4.27	3.90	3.58	3.31
		Final Maturity	Years	Date	02/20/2027	08/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	08/20/2025	05/20/2025
Series A3b	With optional redemption *	Average life	Years	Date	11.58	10.65	9.79	9.01	8.32	7.70	7.14	6.65
		Final Maturity	Years	Date	09/17/2035	10/10/2034	12/01/2033	02/20/2033	06/12/2032	10/30/2031	04/10/2031	10/13/2030
	Without optional redemption *	Average life	Years	Date	11.58	10.65	9.79	9.01	8.32	7.70	7.14	6.65
		Final Maturity	Years	Date	09/17/2035	10/10/2034	12/01/2033	02/20/2033	06/12/2032	10/30/2031	04/10/2031	10/13/2030
Series A3c	With optional redemption *	Average life	Years	Date	13.22	12.25	11.47	10.71	9.76	9.22	8.50	7.99
		Final Maturity	Years	Date	05/07/2037	05/17/2036	08/08/2035	11/04/2034	11/20/2033	05/08/2033	08/18/2032	02/14/2032
	Without optional redemption *	Average life	Years	Date	13.22	12.25	11.47	10.71	9.76	9.22	8.50	7.99
		Final Maturity	Years	Date	05/07/2037	05/17/2036	08/08/2035	11/04/2034	11/20/2033	05/08/2033	08/18/2032	02/14/2032
Series A3d	With optional redemption *	Average life	Years	Date	13.25	12.25	11.50	10.76	9.76	9.25	8.50	8.01
		Final Maturity	Years	Date	05/20/2037	05/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	Date	13.25	12.25	11.50	10.76	9.76	9.25	8.50	8.01
		Final Maturity	Years	Date	05/20/2037	05/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032
Series B	With optional redemption *	Average life	Years	Date	13.25	12.25	11.50	10.76	9.76	9.25	8.50	8.01
		Final Maturity	Years	Date	05/20/2037	05/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	Date	13.25	12.25	11.50	10.76	9.76	9.25	8.50	8.01
		Final Maturity	Years	Date	05/20/2037	05/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032
Series C	With optional redemption *	Average life	Years	Date	23.22	22.78	22.26	21.66	21.00	20.31	19.60	18.87
		Final Maturity	Years	Date	05/03/2047	11/24/2046	05/18/2046	10/12/2045	06/08/2044	09/23/2043	12/30/2042	08/20/2042
	Without optional redemption *	Average life	Years	Date	23.22	22.78	22.26	21.66	21.00	20.31	19.60	18.87
		Final Maturity	Years	Date	05/03/2047	11/24/2046	05/18/2046	10/12/2045	06/08/2044	09/23/2043	12/30/2042	08/20/2042

* 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	75.11%	737,970,635.55	24.89%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	14.55%	142,986,755.55		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	37.45%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	13.86%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	6.47%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.77%	27,241,246.08		0.73%	28,800,000.00	
Series B	15.88%	156,000,000.00	9.01%	3.94%	156,000,000.00	3.21%
Series C	9.01%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		982,470,635.55			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		29,014,969.39	3.876%
Servicer ppal collect not yet credited		3,068,063.62	
Servicer ints collect not yet credited		2,853,847.94	
Liabilities		Available	Balance
Subordinated Loan L/T		39,000,000.00	6.933%
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		8,887	16,933	
Principal				
Principal outstanding		854,823,431.28	3,000,000,126.53	
Average loan		96,188.08	177,168.85	
Minimum		51.87	20,344.00	
Maximum		420,546.65	599,547.74	
Interest rate				
Weighted average (wac)		4.59%	4.83%	
Minimum		0.20%	2.25%	
Maximum		7.02%	6.50%	
Final maturity				
Weighted average (WARM) (months)		216	391	
Minimum		05/05/2024	12/31/2014	
Maximum		10/31/2056	04/30/2047	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		97.35%	96.25%	
Mortgage Market: Banks		0.00%	0.13%	
Mortgage Market: All Institutions		2.24%	3.62%	
Fixed Interest		0.42%	0.00%	

LTV Distribution				
		Current	At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	6.77		
10.01 - 20%	1.28	15.66	0.00	16.95
20.01 - 30%	3.56	25.67	0.01	28.43
30.01 - 40%	10.10	36.03	0.03	35.88
40.01 - 50%	14.49	45.14	0.02	46.10
50.01 - 60%	21.90	55.40	0.04	55.00
60.01 - 70%	25.24	64.66	0.09	63.35
70.01 - 80%	9.97	74.52	14.60	79.64
80.01 - 90%	6.06	84.42	52.80	84.82
90.01 - 100%	3.64	94.70	32.40	95.68
100.01 - 110%	2.07	104.56		
110.01 - 120%	0.79	113.96		
120.01 - 130%	0.31	124.14		
Weighted average (WALT)	59.75		87.52	
Minimum	0.05		15.26	
Maximum	217.50		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.

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.61%	0.66%	0.62%	0.24%
Annual Percentage Rate (CPR)	5.93%	7.12%	7.62%	7.21%	2.78%

Geographic distribution

	Current	At constitution date
Andalucia	17.34%	15.73%
Aragon	1.94%	1.88%
Asturias	1.48%	1.26%
Balearic Islands	3.18%	3.61%
Basque Country	3.62%	4.08%
Canary Islands	4.60%	4.57%
Cantabria	1.15%	1.12%
Castilla-La Mancha	4.05%	3.92%
Castilla-Leon	3.72%	3.65%
Catalonia	23.11%	24.03%
Ceuta	0.41%	0.46%
Extremadura	1.27%	1.21%
Galicia	3.90%	3.33%
La Rioja	0.56%	0.56%
Madrid	13.62%	14.48%
Melilla	0.40%	0.53%
Murcia	2.52%	2.26%
Navarra	0.90%	0.88%
Valencia	12.24%	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	543	175,154.55	249,988.66	0.00	425,143.21	1.44	59,255,321.65	59,680,464.86	48.88	60.66
from > 1 to = 2 months	119	93,198.44	164,277.19	0.00	257,475.63	0.87	14,940,481.49	15,197,957.12	12.45	67.73
from > 2 to = 3 months	14	10,454.54	20,840.37	0.00	31,294.91	0.11	1,413,060.25	1,444,355.16	1.18	63.70
from > 3 to = 6 months	20	23,179.04	44,437.90	0.00	67,616.94	0.23	2,107,699.37	2,175,316.31	1.78	73.99
from > 6 to < 12 months	38	83,646.94	166,502.61	559.90	250,709.45	0.85	4,626,996.48	4,877,705.93	3.99	69.53
from = 12 to < 18 months	28	503,224.81	191,421.40	541.61	695,187.82	2.36	3,218,386.16	3,913,573.98	3.21	69.25
from = 18 to < 24 months	12	241,412.93	58,727.86	199.16	300,339.95	1.02	987,252.16	1,287,592.11	1.05	65.03
from ≥ 2 years	235	25,481,217.61	1,617,252.07	305,883.10	27,404,352.78	93.11	6,115,809.30	33,520,162.08	27.45	85.11
Subtotal	1,009	26,611,488.86	2,513,448.06	307,183.77	29,432,120.69	100.00	92,665,006.86	122,097,127.55	100.00	67.81
Total	1,009	26,611,488.86	2,513,448.06	307,183.77	29,432,120.69		92,665,006.86	122,097,127.55		