BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 10/31/2024
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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Bancaja
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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	11/20/2024	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	11/20/2024 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	13,351.45 79,507,884.75 13.35%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	3.7600% 11/20/2024 128.292600 Gross 103.917006 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	11/20/2024	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	3.7800% 11/20/2024 493.697774 Gross 399.895197 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	3.7800% 11/20/2024 913.716796 Gross 740.110605 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	3.7800% 11/20/2024 913.716796 Gross 740.110605 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	3.7800% 11/20/2024 913.716796 Gross 740.110605 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	4.1100% 11/20/2024 1,050.333333 Gross 850.770000 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	4.4100% 11/20/2024 1,127.000000 Gross 912.870000 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		918,991,764.75	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	0.90	0.78	0.69	0.61	0.56	0.51	0.47	0.45
			Date	07/16/2025	05/31/2025	04/27/2025	03/31/2025	03/12/2025	02/23/2025	02/08/2025	01/29/2025
		Final Maturity	Years	1.75	1.50	1.25	1.25	1.00	1.00	0.75	0.75
			Date	05/20/2026	02/20/2026	11/20/2025	11/20/2025	08/20/2025	08/20/2025	05/20/2025	05/20/2025
	Without optional redemption *	Average life	Years	0.90	0.78	0.69	0.61	0.56	0.51	0.47	0.45
			Date	07/16/2025	05/31/2025	04/27/2025	03/31/2025	03/12/2025	02/23/2025	02/08/2025	01/29/2025
		Final Maturity	Years	1.75	1.50	1.25	1.25	1.00	1.00	0.75	0.75
			Date	05/20/2026	02/20/2026	11/20/2025	11/20/2025	08/20/2025	08/20/2025	05/20/2025	05/20/2025
Series A3a	With optional redemption *	Average life	Years	5.44	4.83	4.32	3.90	3.54	3.23	2.97	2.74
			Date	01/28/2030	06/17/2029	12/13/2028	07/11/2028	03/02/2028	11/12/2027	08/09/2027	05/18/2027
		Final Maturity	Years	9.26	8.26	7.51	7.00	6.25	5.75	5.51	5.00
			Date	11/20/2033	11/20/2032	02/20/2032	08/20/2031	11/20/2030	05/20/2030	02/20/2030	08/20/2029
	Without optional redemption *	Average life	Years	5.44	4.83	4.32	3.90	3.54	3.23	2.97	2.74
			Date	01/28/2030	06/17/2029	12/13/2028	07/11/2028	03/02/2028	11/12/2027	08/09/2027	05/18/2027
		Final Maturity	Years	9.26	8.26	7.51	7.00	6.25	5.75	5.51	5.00
			Date	11/20/2033	11/20/2032	02/20/2032	08/20/2031	11/20/2030	05/20/2030	02/20/2030	08/20/2029
Series A3b	With optional redemption *	Average life	Years	10.62	9.74	8.94	8.22	7.59	7.02	6.52	6.07
			Date	04/02/2035	05/14/2034	07/25/2033	11/07/2032	03/20/2032	08/27/2031	02/24/2031	09/13/2030
		Final Maturity	Years	12.01	11.26	10.26	9.51	9.01	8.26	7.75	7.25
			Date	08/20/2036	11/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.62	9.74	8.94	8.22	7.59	7.02	6.52	6.07
			Date	04/02/2035	05/14/2034	07/25/2033	11/07/2032	03/20/2032	08/27/2031	02/24/2031	09/13/2030
		Final Maturity	Years	12.01	11.26	10.26	9.51	9.01	8.26	7.75	7.25
			Date	08/20/2036	11/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
Series A3c	With optional redemption *	Average life	Years	12.25	11.48	10.71	9.75	9.22	8.49	7.97	7.47
			Date	11/16/2036	02/10/2036	05/03/2035	05/18/2034	11/05/2033	02/13/2033	08/08/2032	02/07/2032
		Final Maturity	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	12.89	11.93	11.12	10.33	9.62	8.96	8.37	7.83
			Date	07/07/2037	07/23/2036	09/30/2035	12/17/2034	03/30/2034	08/04/2033	01/01/2033	06/18/2032
		Final Maturity	Years	14.01	12.51	11.76	11.01	10.26	9.75	9.01	8.51
			Date	08/20/2038	02/20/2037	05/20/2036	08/20/2035	11/20/2034	05/20/2034	08/20/2033	02/20/2033
Series A3d	With optional redemption *	Average life	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
		Final Maturity	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	14.42	13.12	12.19	11.43	10.68	9.99	9.36	8.78
			Date	01/15/2039	09/28/2037	10/25/2036	01/22/2036	04/23/2035	08/15/2034	12/27/2033	05/30/2033
		Final Maturity	Years	15.01	13.51	12.51	11.76	11.01	10.26	9.75	9.01
			Date	08/20/2039	02/20/2038	02/20/2037	05/20/2036	08/20/2035	11/20/2034	05/20/2034	08/20/2033
Series B	With optional redemption *	Average life	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
		Final Maturity	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	17.72	16.63	15.54	14.53	13.63	12.79	12.03	11.35
			Date	05/06/2042	04/01/2041	02/28/2040	02/27/2039	04/02/2038	06/01/2037	08/28/2036	12/22/2035
		Final Maturity	Years	20.76	20.01	19.01	18.01	17.26	16.26	15.26	14.51
			Date	05/20/2045	08/20/2044	08/20/2043	08/20/2042	11/20/2041	11/20/2040	11/20/2039	02/20/2039
Series C	With optional redemption *	Average life	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/19/2036	05/20/2035	05/19/2034	11/19/2033	02/19/2033	08/20/2032	02/20/2032
		Final Maturity	Years	12.26	11.51	10.75	9.75	9.26	8.51	8.01	7.51
			Date	11/20/2036	02/20/2036	05/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	02/20/2032
	Without optional redemption *	Average life	Years	22.60	22.15	21.62	21.02	20.37	19.70	19.00	18.28
			Date	03/23/2047	10/09/2046	03/29/2046	08/22/2045	12/26/2044	04/25/2044	08/15/2043	11/27/2042
		Final Maturity	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02
			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	73.39%	674,491,764.75	26.61%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	8.65%	79,507,884.75		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	40.04%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	14.82%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	6.92%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.96%	27,241,246.08		0.73%	28,800,000.00	
Series B	16.98%	156,000,000.00	9.63%	3.94%	156,000,000.00	3.21%
Series C	9.63%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		918,991,764.75			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		23,759,410.31	3.518%
Servicer ppal collect not yet credited		2,957,471.53	
Servicer ints collect not yet credited		2,544,899.45	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	6.560%
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	8,524	16,933
Principal		
Principal outstanding	799,962,902.82	3,000,000,126.53
Average loan	93,848.30	177,168.85
Minimum	0.59	20,344.00
Maximum	414,789.49	599,547.74
Interest rate		
Weighted average (wac)	4.23%	4.83%
Minimum	0.20%	2.25%
Maximum	6.68%	6.50%
Final maturity		
Weighted average (WARM) (months)	211	391
Minimum	11/30/2024	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.24%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	2.24%	3.62%
Fixed Interest	0.52%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.29	6.84		
10.01 - 20%	1.43	15.54	0.00	16.95
20.01 - 30%	3.99	25.65	0.01	28.43
30.01 - 40%	11.10	35.82	0.03	35.88
40.01 - 50%	14.35	45.08	0.02	46.10
50.01 - 60%	22.35	55.29	0.04	55.00
60.01 - 70%	24.59	64.49	0.09	63.35
70.01 - 80%	9.60	74.66	14.60	79.64
80.01 - 90%	5.45	84.48	52.80	84.82
90.01 - 100%	3.60	94.55	32.40	95.68
100.01 - 110%	1.90	104.44		
110.01 - 120%	0.72	113.94		
120.01 - 130%	0.30	123.96		
Weighted average (WALTV)		58.79		87.52
Minimum		0.00		15.26
Maximum		215.92		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)	0.59%	0.52%	0.59%	0.62%	0.25%
Annual Percentage Rate (CPR)	6.82%	6.10%	6.86%	7.24%	2.90%

Geographic distribution

	Current	At constitution date
Andalucia	17.20%	15.73%
Aragon	1.96%	1.88%
Asturias	1.46%	1.26%
Balearic Islands	3.24%	3.61%
Basque Country	3.64%	4.08%
Canary Islands	4.58%	4.57%
Cantabria	1.16%	1.12%
Castilla-La Mancha	4.03%	3.92%
Castilla-Leon	3.75%	3.65%
Catalonia	23.10%	24.03%
Ceuta	0.41%	0.46%
Extremadura	1.27%	1.21%
Galicia	3.84%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.60%	14.48%
Melilla	0.41%	0.53%
Murcia	2.54%	2.26%
Navarra	0.92%	0.88%
Valencia	12.33%	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	419	139,355.92	178,230.21	0.00	317,586.13	1.02	44,092,110.61	44,409,696.74	42.93	59.46
from > 1 to = 2 months	106	92,504.31	115,172.86	0.00	207,677.17	0.67	11,495,617.40	11,703,294.57	11.31	62.10
from > 2 to = 3 months	11	9,606.22	17,899.37	0.00	27,505.59	0.09	1,261,978.37	1,289,483.96	1.25	72.51
from > 3 to = 6 months	18	52,393.61	40,149.39	0.00	92,543.00	0.30	2,098,102.67	2,190,645.67	2.12	65.25
from > 6 to < 12 months	31	52,937.65	127,942.96	0.00	180,880.61	0.58	3,720,875.82	3,901,756.43	3.77	77.01
from = 12 to < 18 months	25	191,172.60	157,357.02	970.18	349,499.80	1.12	2,955,421.65	3,304,921.45	3.20	67.69
from = 18 to < 24 months	26	1,196,393.84	218,489.91	1,591.84	1,416,475.59	4.55	2,247,991.93	3,664,467.52	3.54	71.45
from ≥ 2 years	231	26,586,012.28	1,636,379.23	304,363.30	28,526,754.81	91.67	4,444,853.66	32,971,608.47	31.88	84.67
Subtotal	867	28,320,376.43	2,491,620.95	306,925.32	31,118,922.70	100.00	72,316,952.11	103,435,874.81	100.00	67.74
Total	867	28,320,376.43	2,491,620.95	306,925.32	31,118,922.70		72,316,952.11	103,435,874.81		

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