

BBVA LEASING 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de morosidad +3 meses

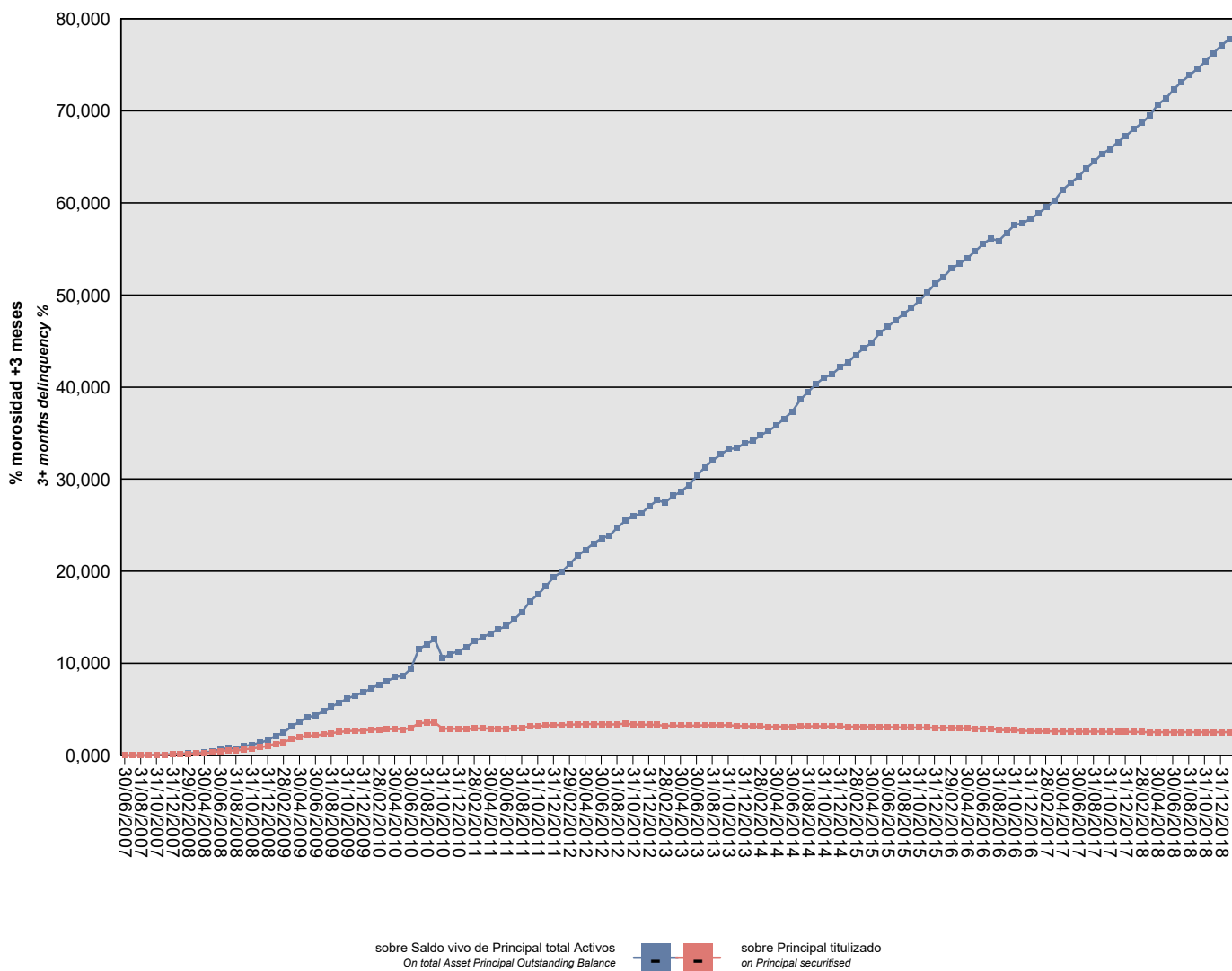
Delinquency analysis: 3+ months delinquency rate

Activos / Assets: Derechos de crédito de arrendamientos financieros / Finance lease receivables

Fecha / Date: 31/01/2019

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates



BBVA LEASING 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de morosidad +3 meses

Delinquency analysis: 3+ months delinquency rate

Activos / Assets: Derechos de crédito de arrendamientos financieros / Finance lease receivables

Fecha / Date: 31/01/2019

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates

Fecha Date	Saldo vivo de Activos en mora (Ppal. Miles €) Delinquent Asset Outstanding Balance (€ thou. Principal)	% morosidad +3 meses 3+ months delinquency %	
		sobre Saldo vivo de Principal total Activos On total Asset Principal Outstanding Balance	sobre Principal titulado on Principal securitised
30/06/2007	0,000	0,00%	0,00%
31/07/2007	0,000	0,00%	0,00%
31/08/2007	0,000	0,00%	0,00%
30/09/2007	11,665	0,00%	0,00%
31/10/2007	1.198,247	0,05%	0,05%
30/11/2007	1.808,632	0,07%	0,06%
31/12/2007	2.855,401	0,12%	0,10%
31/01/2008	4.071,194	0,18%	0,15%
29/02/2008	4.958,600	0,20%	0,16%
31/03/2008	5.995,589	0,25%	0,20%
30/04/2008	7.653,971	0,34%	0,25%
31/05/2008	10.039,679	0,41%	0,31%
30/06/2008	15.304,529	0,65%	0,47%
31/07/2008	17.587,095	0,78%	0,54%
31/08/2008	17.459,034	0,71%	0,49%
30/09/2008	23.337,404	0,99%	0,66%
31/10/2008	25.904,898	1,13%	0,73%
30/11/2008	32.652,299	1,37%	0,88%
31/12/2008	37.744,505	1,64%	1,01%
31/01/2009	46.853,143	2,10%	1,26%
28/02/2009	53.887,107	2,50%	1,45%
31/03/2009	64.958,332	3,14%	1,75%
30/04/2009	73.132,243	3,67%	1,97%
31/05/2009	79.800,634	4,15%	2,14%
30/06/2009	80.156,022	4,34%	2,15%
31/07/2009	85.299,495	4,80%	2,29%
31/08/2009	90.412,872	5,28%	2,43%
30/09/2009	94.145,391	5,70%	2,53%
31/10/2009	97.994,271	6,15%	2,63%
30/11/2009	99.670,784	6,52%	2,68%
31/12/2009	100.903,042	6,86%	2,71%
31/01/2010	102.859,169	7,25%	2,76%
28/02/2010	105.115,199	7,68%	2,82%
31/03/2010	105.603,619	8,03%	2,84%
30/04/2010	108.047,601	8,52%	2,90%
31/05/2010	105.110,319	8,62%	2,82%
30/06/2010	110.255,326	9,39%	2,96%
31/07/2010	130.037,627	11,51%	3,49%
31/08/2010	131.713,913	12,05%	3,54%

BBVA LEASING 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de morosidad +3 meses

Delinquency analysis: 3+ months delinquency rate

Activos / Assets: Derechos de crédito de arrendamientos financieros / Finance lease receivables

Fecha / Date: 31/01/2019

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates

Fecha Date	Saldo vivo de Activos en mora (Ppal. Miles €) Delinquent Asset Outstanding Balance (€ thou. Principal)	% morosidad +3 meses 3+ months delinquency %	
		sobre Saldo vivo de Principal total Activos On total Asset Principal Outstanding Balance	sobre Principal titulizado on Principal securitised
30/09/2010	133.044,827	12,59%	3,58%
31/10/2010	107.259,577	10,54%	2,88%
30/11/2010	108.383,362	11,02%	2,91%
31/12/2010	106.865,308	11,30%	2,87%
31/01/2011	107.044,163	11,73%	2,88%
28/02/2011	109.355,022	12,41%	2,94%
31/03/2011	108.807,774	12,82%	2,92%
30/04/2011	108.559,875	13,25%	2,92%
31/05/2011	108.385,068	13,67%	2,91%
30/06/2011	107.419,868	14,05%	2,89%
31/07/2011	109.210,655	14,76%	2,93%
31/08/2011	111.672,036	15,54%	3,00%
30/09/2011	116.716,897	16,74%	3,14%
31/10/2011	118.024,871	17,47%	3,17%
30/11/2011	120.327,896	18,38%	3,23%
31/12/2011	122.414,741	19,34%	3,29%
31/01/2012	122.322,811	19,95%	3,29%
29/02/2012	123.724,289	20,78%	3,32%
31/03/2012	125.487,797	21,70%	3,37%
30/04/2012	126.006,386	22,33%	3,39%
31/05/2012	126.236,293	23,00%	3,39%
30/06/2012	125.744,733	23,57%	3,38%
31/07/2012	124.319,403	23,87%	3,34%
31/08/2012	126.098,089	24,75%	3,39%
30/09/2012	126.827,720	25,48%	3,41%
31/10/2012	125.623,740	25,99%	3,38%
30/11/2012	123.627,364	26,26%	3,32%
31/12/2012	123.381,959	27,05%	3,32%
31/01/2013	123.092,760	27,71%	3,31%
28/02/2013	119.489,681	27,47%	3,21%
31/03/2013	119.992,557	28,19%	3,22%
30/04/2013	119.604,227	28,65%	3,21%
31/05/2013	119.607,755	29,36%	3,21%
30/06/2013	120.856,598	30,37%	3,25%
31/07/2013	121.298,822	31,28%	3,26%
31/08/2013	121.599,867	32,03%	3,27%
30/09/2013	121.880,197	32,67%	3,28%
31/10/2013	121.542,362	33,28%	3,27%
30/11/2013	118.963,996	33,36%	3,20%

BBVA LEASING 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de morosidad +3 meses

Delinquency analysis: 3+ months delinquency rate

Activos / Assets: Derechos de crédito de arrendamientos financieros / Finance lease receivables

Fecha / Date: 31/01/2019

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates

Fecha Date	Saldo vivo de Activos en mora (Ppal. Miles €) Delinquent Asset Outstanding Balance (€ thou. Principal)	% morosidad +3 meses 3+ months delinquency %	
		sobre Saldo vivo de Principal total Activos On total Asset Principal Outstanding Balance	sobre Principal titulado on Principal securitised
31/12/2013	118.643,749	33,91%	3,19%
31/01/2014	116.989,746	34,14%	3,14%
28/02/2014	116.068,158	34,76%	3,12%
31/03/2014	115.714,179	35,26%	3,11%
30/04/2014	115.290,762	35,82%	3,10%
31/05/2014	115.372,726	36,58%	3,10%
30/06/2014	115.968,492	37,34%	3,12%
31/07/2014	116.728,804	38,63%	3,14%
31/08/2014	117.249,120	39,50%	3,15%
30/09/2014	117.898,921	40,33%	3,17%
31/10/2014	117.510,994	41,01%	3,16%
30/11/2014	116.713,634	41,40%	3,14%
31/12/2014	116.409,149	42,15%	3,13%
31/01/2015	115.722,915	42,64%	3,11%
28/02/2015	115.610,484	43,50%	3,11%
31/03/2015	115.629,284	44,21%	3,11%
30/04/2015	115.111,174	44,86%	3,09%
31/05/2015	114.817,035	45,89%	3,09%
30/06/2015	114.273,449	46,54%	3,07%
31/07/2015	113.036,414	47,24%	3,04%
31/08/2015	112.907,648	47,94%	3,03%
30/09/2015	112.462,543	48,61%	3,02%
31/10/2015	112.272,637	49,41%	3,02%
30/11/2015	112.140,309	50,28%	3,01%
31/12/2015	111.343,222	51,25%	2,99%
31/01/2016	111.145,864	51,93%	2,99%
29/02/2016	110.874,154	52,87%	2,98%
31/03/2016	109.770,660	53,36%	2,95%
30/04/2016	109.018,272	53,99%	2,93%
31/05/2016	108.653,983	54,73%	2,92%
30/06/2016	108.010,025	55,55%	2,90%
31/07/2016	107.296,352	56,14%	2,88%
31/08/2016	102.989,998	55,87%	2,77%
30/09/2016	102.431,504	56,75%	2,75%
31/10/2016	102.358,226	57,62%	2,75%
30/11/2016	100.113,956	57,79%	2,69%
31/12/2016	98.604,203	58,29%	2,65%
31/01/2017	97.691,436	58,86%	2,63%
28/02/2017	97.566,728	59,58%	2,62%

BBVA LEASING 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de morosidad +3 meses

Delinquency analysis: 3+ months delinquency rate

Activos / Assets: Derechos de crédito de arrendamientos financieros / Finance lease receivables

Fecha / Date: 31/01/2019

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates

Fecha Date	Saldo vivo de Activos en mora (Ppal. Miles €) Delinquent Asset Outstanding Balance (€ thou. Principal)	% morosidad +3 meses 3+ months delinquency %	
		sobre Saldo vivo de Principal total Activos On total Asset Principal Outstanding Balance	sobre Principal titulado on Principal securitised
31/03/2017	97.190,020	60,26%	2,61%
30/04/2017	97.124,594	61,39%	2,61%
31/05/2017	96.934,459	62,15%	2,61%
30/06/2017	96.514,462	62,83%	2,59%
31/07/2017	96.393,531	63,73%	2,59%
31/08/2017	96.326,188	64,49%	2,59%
30/09/2017	96.242,216	65,32%	2,59%
31/10/2017	94.884,809	65,85%	2,55%
30/11/2017	94.813,549	66,63%	2,55%
31/12/2017	94.402,811	67,30%	2,54%
31/01/2018	94.366,273	68,05%	2,54%
28/02/2018	94.027,130	68,68%	2,53%
31/03/2018	93.908,442	69,50%	2,52%
30/04/2018	93.727,184	70,71%	2,52%
31/05/2018	93.394,064	71,35%	2,51%
30/06/2018	93.716,375	72,34%	2,52%
31/07/2018	93.683,633	73,15%	2,52%
31/08/2018	93.629,948	73,88%	2,52%
30/09/2018	93.615,374	74,59%	2,52%
31/10/2018	93.584,083	75,37%	2,51%
30/11/2018	93.549,950	76,27%	2,51%
31/12/2018	93.287,585	77,12%	2,51%
31/01/2019	93.268,736	77,79%	2,51%