

Brief report

Date: 02/28/2022
 Currency: EUR

Constitution date
 06/25/2007

VAT Reg. no.
 V85143931

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 BNP Paribas
 RBS
 Société Générale

Bond Underwriters and Placement Agents

BBVA
 BNP Paribas
 RBS
 Société Générale
 Bancalaja
 Calyon
 Danske Bank
 HSBC

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Principal Account
 BBVA

Start-up Loan
 BBVA

Swap
 BBVA

Assets Custodian
 BBVA

Fund Auditor
 KPMG Auditores

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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0314209000	06/29/2007 7,500	100,000.00 750,000,000.00		Floating 3-M Euribor+0.150% 26.Feb/May/Aug/Nov	05/26/2022	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	"Pass-Through"	BBBsf Aa2 (sf)	AAA Aaa	
Series A2 ES0314209018	06/29/2007 16,062	100,000.00 1,606,200,000.00		Floating 3-M Euribor+0.200% 26.Feb/May/Aug/Nov	05/26/2022	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Aa2 (sf)	AAA Aaa	
Series B ES0314209026	06/29/2007 825	100,000.00 82,500,000.00		Floating 3-M Euribor+0.410% 26.Feb/May/Aug/Nov	05/26/2022	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa2 (sf)	AA- A3	
Series C ES0314209034	06/29/2007 613	62,415.70 38,260,824.10 62.42%	100,000.00 61,300,000.00	Floating 3-M Euribor+0.800% 26.Feb/May/Aug/Nov	0.2700% 05/26/2022 40.726244 Gross 32.988258 Net	05/26/2031 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf C (sf)	BBB Baa3	
Total		38,260,824.10	2,500,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series C	With optional redemption *	Average life		Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
		Years	Years									
		% Monthly CPR (SMM)			2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
		% Annual equivalent CPR			0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity		Date	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022
		Final Maturity		Date	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022	05/26/2022
		Without optional redemption *			1.89	1.84	1.80	1.75	1.70	1.66	1.62	1.58
		Average life		Years	01/19/2024	01/01/2024	12/15/2023	11/28/2023	11/12/2023	10/27/2023	10/11/2023	09/26/2023
		Final Maturity		Years	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
		Final Maturity		Date	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026	11/26/2026

Restitution period will end up 20.04.2008. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
 * Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Class	Weighted average	Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	0.00%	0.00	94.25%	2,356,200,000.00	7.40%
Series A1	0.00%	0.00	30.00%	750,000,000.00	
Series A2	0.00%	0.00	64.25%	1,606,200,000.00	
Series B	0.00%	0.00	3.30%	82,500,000.00	4.10%
Series C	100.00%	38,260,824.10	0.00%	61,300,000.00	1.65%
Issue of Bonds		38,260,824.10		2,500,000,000.00	
Reserve Fund	0.00%	0.00	1.65%	41,250,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	118,664.42	0.000%	
Principals Account		0.00	
Servicer ppal collect not yet credited	39,266.03	0.24	
Servicer ints collect not yet credited	883.18		
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Subordinated Loan L/T	41,250,000.00	2.470%	
Subordinated Loan S/T			0.00

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	56	74,007	
Principal			
Principal outstanding	4,293,217.97	2,499,999,799.65	
Average loan	76,664.61	33,780.59	
Minimum	621.31	500.51	
Maximum	445,188.59	5,886,729.74	
Interest rate			
Weighted average (wac)	0.34%	4.92%	
Minimum	0.00%	2.50%	
Maximum	4.90%	12.00%	
Final maturity			
Weighted average (WARM) (months)	43	61	
Minimum	03/12/2022	10/05/2007	
Maximum	02/21/2027	03/11/2027	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	16.23%	20.67%	
6-month EURIBOR/MIBOR	25.05%	48.75%	
1-year EURIBOR/MIBOR	58.55%	22.01%	
Fixed Interest	0.16%	8.57%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	6.96%	18.87%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	23.20%	17.33%
(F) - Building	9.82%	16.43%
(H) - Transport and storage	0.00%	14.77%
(L) - Real estate activities	44.71%	9.53%
(N) - Clerical activities and support services	0.38%	6.05%
(M) - Professional, scientific and technical activities	4.92%	3.54%
(I) - Catering trade	3.00%	2.44%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.00%	2.02%
(Q) - Health Activities and Social Services	0.00%	1.68%
(J) - Information and communications	0.00%	1.59%
(S) - Other services	3.07%	1.52%
(B) - Extractive industries	0.00%	1.28%
(R) - Artistic, recreational and entertainment activities	3.34%	0.95%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.73%
(K) - Financial and insurance activities	0.00%	0.46%
(P) - Education	0.60%	0.34%
(O) - Government and defence; compulsory Social Security	0.00%	0.33%
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.15%
(U) - Extraterritorial organisation and body activities	0.00%	0.00%

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.

BBVA LEASING 1 Fondo de Titulación de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%				0.35%
Annual Percentage Rate (CPR)	0.00%				4.10%

Replenishment of securitised assets

Last acquisition (date)	11/26/2008
Number of loans acquired	2,394
Additional loan principal	177,355,667
Cumulative acquisitions	
Number of loans acquired	25,464
Additional loan principal	1,221,037,847.41
Next acquisition (date)	
End of revolving period	05/26/2009

Geographic distribution

	Current	At constitution date
Andalucia	14.40%	15.32%
Aragon	4.48%	3.03%
Asturias		1.25%
Balearic Islands	0.99%	1.65%
Basque Country	12.15%	4.87%
Canary Islands		2.03%
Cantabria	0.02%	0.78%
Castilla-La Mancha	1.30%	2.74%
Castilla-Leon	1.46%	4.71%
Catalonia	28.15%	24.89%
Ceuta		0.19%
Extremadura		1.97%
Galicia		3.38%
La Rioja		0.74%
Madrid	0.95%	17.08%
Murcia	1.56%	2.33%
Navarra		1.40%
Valencia	34.55%	11.66%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total debt	%
<i>Delinquencies</i>									
Up to 1 month	5	1,509.12	33.60	84,569.72	86,112.44	0.09	62,045.41	148,157.85	0.16
from > 1 to ≤ 2 months	1	10,218.36	283.51	0.00	10,501.87	0.01	79,473.45	89,975.32	0.10
from > 6 to < 12 months	1	0.00	0.02	0.00	0.02	0.00	0.00	0.02	0.00
from ≥ 12 to < 18 months	1	17,889.96	36.04	0.00	17,926.00	0.02	0.00	17,926.00	0.02
from ≥ 2 years	4,698	87,360,456.27	5,708,953.88	115,970.19	93,185,380.34	99.88	0.27	93,185,380.61	99.73
Subtotal	4,706	87,390,073.71	5,709,307.05	200,539.91	93,299,920.67	100.00	141,519.13	93,441,439.80	100.00
Total	4,706	87,390,073.71	5,709,307.05	200,539.91	93,299,920.67		141,519.13	93,441,439.80	

Additional information