

**Brief report**
**Date:** 11/19/2021  
**Currency:** EUR

**Constitution date**  
 07/27/2020

**VAT Reg. no.**  
 V01737642

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

**Originator**  
 BBVA

**Servicer**  
 BBVA

**Assets Custodian**  
 BBVA

**Bond Paying Agent**  
 BBVA

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 BBVA

**Start-up Loan**  
 BBVA

**Subordinated Loan**  
 BBVA

**Fund Auditor**  
 KPMG Auditores

**Lead Manager**  
 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305502009	07/27/2020 17,430	51,118.46 890,994,757.80 51.12%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 02/21/2022 93.433185 Gross 75.680880 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Total		890,994,757.80	1,743,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96		
				02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022		
				2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.00		
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023		
				1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96		
				02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022		
				2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.00		
				08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023		

\* 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)					
Series	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds	890,994,757.80	37.02%	100.00%	1,743,000,000.00	17.00%
B Loan	357,000,000.00		20.48%	357,000,000.00	
Reserve Fund	105,000,000.00		0.00%	0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	127,950,644.38	0.000%	
Servicer ppal collect not yet credited	4,145,794.25		
Servicer ints collect not yet credited	151,744.60		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		105,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		420,850.52	0.000%
Start-up Loan S/T		0.00	

**Collateral: Finance lease receivables**

General		
	Current	At constitution date
Count	19,599	23,401
Principal		
Principal outstanding	1,221,186,283.86	2,099,999,999.49
Average loan	62,308.60	89,739.75
Minimum	602.51	9,185.16
Maximum	24,649,123.72	26,795,164.74
Interest rate		
Weighted average (wac)	1.66%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	55	59
Minimum	11/20/2021	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.42%	1.72%
3-month EURIBOR/MIBOR	7.00%	6.92%
6-month EURIBOR/MIBOR	7.32%	7.15%
1-year EURIBOR/MIBOR	6.06%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	77.18%	78.09%

# BBVA LEASING 2 Fondo de Titulización

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.08%	0.14%	0.19%	0.39%
Annual Percentage Rate (CPR)	0.00%	0.93%	1.71%	2.21%	4.61%

Geographic distribution		
	Current	At constitution date
Andalucia	10.88%	11.69%
Aragon	3.51%	3.77%
Asturias	1.10%	1.12%
Balearic Islands	1.34%	1.58%
Basque Country	3.78%	3.69%
Canary Islands	2.96%	2.89%
Cantabria	0.97%	1.01%
Castilla-La Mancha	3.17%	3.14%
Castilla-Leon	3.12%	3.32%
Catalonia	24.43%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.00%	1.04%
Galicia	4.54%	4.49%
La Rioja	0.27%	0.28%
Madrid	22.34%	22.12%
Melilla	0.05%	0.05%
Murcia	3.44%	3.33%
Navarra	1.24%	1.16%
Valencia	11.83%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	204	433,925.62	17,322.96	0.00	451,248.58	29.16	8,418,693.40	8,869,941.98	62.67
from > 1 to ≤ 2 months	37	69,993.78	5,667.83	0.00	75,661.61	4.89	1,093,782.79	1,169,444.40	8.26
from > 2 to ≤ 3 months	43	108,198.26	6,878.48	0.00	115,076.74	7.44	1,037,041.85	1,152,118.59	8.14
from > 3 to ≤ 6 months	27	113,339.27	9,995.10	0.00	123,334.37	7.97	650,715.94	774,050.31	5.47
from > 6 to < 12 months	55	439,904.25	33,892.26	0.00	473,796.51	30.62	882,441.11	1,356,237.62	9.58
from ≥ 12 to < 18 months	24	275,658.49	32,673.80	0.00	308,332.29	19.93	522,342.70	830,674.99	5.87
Subtotal	390	1,441,019.67	106,430.43	0.00	1,547,450.10	100.00	12,605,017.79	14,152,467.89	100.00
Total	390	1,441,019.67	106,430.43	0.00	1,547,450.10		12,605,017.79	14,152,467.89	

### Additional information