

**Brief report**
**Date:** 11/30/2021  
**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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's 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
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				% Monthly CPR (SMM)							
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
				% Annual equivalent CPR							
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series	With optional redemption *	Average life	Years	1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96
		Date	02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022	11/05/2022
	Final Maturity	Years	2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.25	2.00
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024	02/19/2024	11/19/2023
Series	Without optional redemption *	Average life	Years	1.23	1.18	1.14	1.10	1.06	1.03	1.00	0.96
		Date	02/10/2023	01/24/2023	01/09/2023	12/26/2022	12/12/2022	11/30/2022	11/17/2022	11/05/2022	11/05/2022
	Final Maturity	Years	2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.25	2.00
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	02/19/2024	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
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	143,286,076.72	0.000%	
Servicer ppal collect not yet credited	5,617,060.24		
Servicer ints collect not yet credited	254,975.21		
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	19,447	23,401	
Principal			
Principal outstanding	1,204,785,162.22	2,099,999,999.49	
Average loan	61,952.24	89,739.75	
Minimum	566.96	9,185.16	
Maximum	24,649,123.72	26,795,164.74	
Interest rate			
Weighted average (wac)	1.67%	1.69%	
Minimum	0.00%	0.00%	
Maximum	9.36%	9.75%	
Final maturity			
Weighted average (WARM) (months)	55	59	
Minimum	12/01/2021	08/06/2020	
Maximum	01/20/2040	01/20/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.44%	1.72%	
3-month EURIBOR/MIBOR	6.96%	6.92%	
6-month EURIBOR/MIBOR	7.31%	7.15%	
1-year EURIBOR/MIBOR	6.08%	6.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%	
Fixed Interest	77.21%	78.09%	

**Additional information**

# 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)	0.10%	0.11%	0.16%	0.19%	0.40%
Annual Percentage Rate (CPR)	1.14%	1.31%	1.90%	2.30%	4.68%

Geographic distribution		
	Current	At constitution date
Andalucía	10.87%	11.69%
Aragón	3.51%	3.77%
Asturias	1.09%	1.12%
Balearic Islands	1.32%	1.58%
Basque Country	3.78%	3.69%
Canary Islands	2.98%	2.89%
Cantabria	0.96%	1.01%
Castilla-La Mancha	3.17%	3.14%
Castilla-León	3.10%	3.32%
Catalonia	24.47%	23.82%
Ceuta	0.05%	0.05%
Extremadura	1.00%	1.04%
Galicia	4.51%	4.49%
La Rioja	0.26%	0.28%
Madrid	22.38%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.24%	1.16%
Valencia	11.80%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	203	573,008.94	29,655.97	0.00	602,664.91	33.70	20,937,527.77	21,540,192.68	79.38
from > 1 to ≤ 2 months	47	157,769.14	7,072.51	0.00	164,841.65	9.22	1,388,295.42	1,553,137.07	5.72
from > 2 to ≤ 3 months	39	93,478.71	6,738.09	0.00	100,216.80	5.60	920,261.56	1,020,478.36	3.76
from > 3 to ≤ 6 months	27	129,541.79	10,398.22	0.00	139,940.01	7.82	762,772.92	902,712.93	3.33
from > 6 to < 12 months	51	353,987.86	32,068.56	0.00	386,056.42	21.59	776,480.25	1,162,536.67	4.28
from ≥ 12 to < 18 months	29	358,669.95	36,068.69	0.00	394,738.64	22.07	562,657.78	957,396.42	3.53
Subtotal	396	1,666,456.39	122,002.04	0.00	1,788,458.43	100.00	25,347,995.70	27,136,454.13	100.00
Total	396	1,666,456.39	122,002.04	0.00	1,788,458.43		25,347,995.70	27,136,454.13	

### Additional information