

Brief report

Date: 02/28/2022
 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	43,736.14 762,320,920.20 43.74%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2022 73.986970 Gross 59.929446 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Total		762,320,920.20	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)									
				% 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		
Series	With optional redemption *	Average life	Years	1.12	1.08	1.04	1.01	0.97	0.94	0.91	0.88		
		Final Maturity	Date	04/06/2023	03/22/2023	03/08/2023	02/23/2023	02/11/2023	01/31/2023	01/20/2023	01/09/2023		
		Average life	Years	2.49	2.49	2.24	2.24	2.24	1.99	1.99	1.99		
		Final Maturity	Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024		
	Without optional redemption *	Average life	Years	1.12	1.08	1.04	1.01	0.97	0.94	0.91	0.88		
		Final Maturity	Date	04/06/2023	03/22/2023	03/08/2023	02/23/2023	02/11/2023	01/31/2023	01/20/2023	01/09/2023		
		Average life	Years	2.49	2.49	2.24	2.24	2.24	1.99	1.99	1.99		
		Final Maturity	Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	02/19/2024	02/19/2024	02/19/2024		

* 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		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	762,320,920.20	41.28%	100.00%	1,743,000,000.00
Issue of Bonds		762,320,920.20			1,743,000,000.00
B Loan	46.83%	357,000,000.00	20.48%		357,000,000.00
Reserve Fund	13.77%	105,000,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	140,598,855.23	0.000%	
Servicer ppal collect not yet credited	6,612,762.96		
Servicer ints collect not yet credited	292,040.27		
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		360,729.01	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		18,322	23,401
Principal			
Principal outstanding		1,077,967,968.58	2,099,999,999.49
Average loan		58,834.62	89,739.75
Minimum		492.83	9,185.16
Maximum		24,214,515.31	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		03/01/2022	08/06/2020
Maximum		01/20/2040	01/20/2040
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.62%	1.72%
3-month EURIBOR/MIBOR		6.87%	6.92%
6-month EURIBOR/MIBOR		7.41%	7.15%
1-year EURIBOR/MIBOR		6.16%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)		0.01%	0.01%
Fixed Interest		76.92%	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)	0.21%	0.20%	0.15%	0.20%	0.37%
Annual Percentage Rate (CPR)	2.49%	2.40%	1.77%	2.35%	4.32%

Geographic distribution

	Current	At constitution date
Andalucia	10.72%	11.69%
Aragon	3.48%	3.77%
Asturias	1.09%	1.12%
Balearic Islands	1.30%	1.58%
Basque Country	3.77%	3.69%
Canary Islands	3.02%	2.89%
Cantabria	0.91%	1.01%
Castilla-La Mancha	3.12%	3.14%
Castilla-Leon	3.03%	3.32%
Catalonia	24.56%	23.82%
Ceuta	0.05%	0.05%
Extremadura	0.98%	1.04%
Galicia	4.46%	4.49%
La Rioja	0.25%	0.28%
Madrid	22.81%	22.12%
Melilla	0.05%	0.05%
Murcia	3.44%	3.33%
Navarra	1.26%	1.16%
Valencia	11.69%	11.44%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	288	425,294.70	29,526.36	0.00	454,821.06	22.99	16,308,890.59	16,763,711.65	73.36
from > 1 to ≤ 2 months	44	77,085.78	5,587.25	0.00	82,673.03	4.18	1,154,347.20	1,237,020.23	5.41
from > 2 to ≤ 3 months	34	89,434.68	4,635.78	0.00	94,070.46	4.75	620,891.31	714,961.77	3.13
from > 3 to ≤ 6 months	30	171,581.99	11,963.30	0.00	183,545.29	9.28	936,826.27	1,120,371.56	4.90
from > 6 to < 12 months	55	442,986.33	38,278.19	0.00	481,264.52	24.32	995,683.82	1,476,948.34	6.46
from ≥ 12 to < 18 months	38	453,222.13	40,194.73	0.00	493,416.86	24.94	650,461.52	1,143,878.38	5.01
from ≥ 18 to < 24 months	12	169,060.85	19,752.51	0.00	188,813.36	9.54	206,705.12	395,518.48	1.73
Subtotal	501	1,828,666.46	149,938.12	0.00	1,978,604.58	100.00	20,873,805.83	22,852,410.41	100.00
Total	501	1,828,666.46	149,938.12	0.00	1,978,604.58		20,873,805.83	22,852,410.41	

Additional information