

Brief report
Date: 05/19/2022
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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305502009	07/27/2020 17.430	36,778.26 641,045,071.80 36.78%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 08/19/2022 65.792221 Gross 53.291699 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		641,045,071.80	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	1,04	1,00	0,97	0,94	0,91	0,88	0,85	0,83
		Date	06/02/2023	05/19/2023	05/07/2023	04/26/2023	04/14/2023	04/04/2023	03/26/2023	03/16/2023	
	Final Maturity	Years	2,25	2,25	2,00	2,00	2,00	1,76	1,76	1,76	1,76
		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	1,04	1,00	0,97	0,94	0,91	0,88	0,85	0,83
		Date	06/02/2023	05/19/2023	05/07/2023	04/26/2023	04/14/2023	04/04/2023	03/26/2023	03/16/2023	
	Final Maturity	Years	2,25	2,25	2,00	2,00	2,00	1,76	1,76	1,76	1,76
		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	% CE	At issue date			
			% CE		% CE	
Series	100.00%	641,045,071.80	46.29%	100.00%	1,743,000,000.00	17.00%
Issue of Bonds		641,045,071.80			1,743,000,000.00	
B Loan	55.69%	357,000,000.00	20.48%		357,000,000.00	
Reserve Fund	16.38%	105,000,000.00	0.00%		0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	125,453,584.83	0.000%	
Servicer ppal collect not yet credited	3,521,526.63		
Servicer ints collect not yet credited	117,166.19		
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		300,607.50	0.000%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	17,032	23,401
Principal		
Principal outstanding	975,073,261.57	2,099,999,999.49
Average loan	57,249.49	89,739.75
Minimum	450.09	9,185.16
Maximum	23,778,089.24	26,795,164.74
Interest rate		
Weighted average (wac)	1.69%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	55	59
Minimum	05/20/2022	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.81%	1.72%
3-month EURIBOR/MIBOR	6.89%	6.92%
6-month EURIBOR/MIBOR	7.39%	7.15%
1-year EURIBOR/MIBOR	6.31%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	76.79%	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)	0.00%	0.16%	0.18%	0.17%	0.34%
Annual Percentage Rate (CPR)	0.00%	1.89%	2.15%	1.98%	4.00%

Geographic distribution		
	Current	At constitution date
Andalucía	10.62%	11.69%
Aragón	3.44%	3.77%
Asturias	1.07%	1.12%
Balearic Islands	1.22%	1.58%
Basque Country	3.73%	3.69%
Canary Islands	3.11%	2.89%
Cantabria	0.87%	1.01%
Castilla-La Mancha	3.01%	3.14%
Castilla-León	2.99%	3.32%
Catalonia	24.62%	23.82%
Ceuta	0.06%	0.05%
Extremadura	0.96%	1.04%
Galicia	4.46%	4.49%
La Rioja	0.24%	0.28%
Madrid	23.17%	22.12%
Melilla	0.05%	0.05%
Murcia	3.43%	3.33%
Navarra	1.28%	1.16%
Valencia	11.67%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	192	223,356.18	15,556.95	0.00	238,913.13	10.98	8,054,238.90	8,293,152.03	52.59
from > 1 to ≤ 2 months	66	112,551.28	7,092.08	0.00	119,643.36	5.50	1,259,903.12	1,379,546.48	8.75
from > 2 to ≤ 3 months	42	96,951.65	8,392.37	0.00	105,344.02	4.84	1,415,535.46	1,520,879.48	9.64
from > 3 to ≤ 6 months	28	124,651.76	10,301.63	0.00	134,953.39	6.20	591,443.52	726,396.91	4.61
from > 6 to < 12 months	51	477,164.85	37,540.89	0.00	514,705.74	23.66	1,296,087.12	1,810,792.86	11.48
from ≥ 12 to < 18 months	50	605,993.50	48,262.59	0.00	654,256.09	30.08	543,549.45	1,197,805.54	7.60
from ≥ 18 to < 24 months	24	365,196.53	42,211.12	0.00	407,407.65	18.73	432,654.66	840,062.31	5.33
Subtotal	453	2,005,865.75	169,357.63	0.00	2,175,223.38	100.00	13,593,412.23	15,768,635.61	100.00
Total	453	2,005,865.75	169,357.63	0.00	2,175,223.38		13,593,412.23	15,768,635.61	

Additional information