

Brief report

Date: 03/31/2023  
 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

CA-CIB  
 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	18,492.02 322,315,908.60 18.49%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 05/19/2023 31.641901 Gross 25.629940 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		322,315,908.60	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	0.73	0.71	0.68	0.67	0.65	0.63	0.61	0.59
		Date	11/14/2023	11/05/2023	10/28/2023	10/21/2023	10/14/2023	10/07/2023	09/30/2023	09/23/2023	
	Final Maturity	Years	1.50	1.50	1.24	1.24	1.24	1.24	1.24	1.24	1.24
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024
	Without optional redemption *	Average life	Years	0.73	0.71	0.68	0.67	0.65	0.63	0.61	0.59
		Date	11/14/2023	11/05/2023	10/28/2023	10/21/2023	10/14/2023	10/07/2023	09/30/2023	09/23/2023	
	Final Maturity	Years	1.50	1.50	1.24	1.24	1.24	1.24	1.24	1.24	1.24
		Date	08/19/2024	08/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024	05/19/2024

\* 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
Issue of Bonds	100.00%	322,315,908.60	62.55%	100.00%	1,743,000,000.00
		322,315,908.60			1,743,000,000.00
B Loan	110.76%	357,000,000.00	20.48%		357,000,000.00
Reserve Fund	21.08%	67,931,590.86	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	123,545,356.18	0.000%	
Servicer ppal collect not yet credited	3,948,683.21		
Servicer ints collect not yet credited	133,488.32		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		67,931,590.86	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		120,242.97	

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	11,720	23,401
Principal		
Principal outstanding	624,292,302.72	2,099,999,999.49
Average loan	53,267.26	89,739.75
Minimum	316.24	9,185.16
Maximum	22,014,055.86	26,795,164.74
Interest rate		
Weighted average (wac)	2.32%	1.69%
Minimum	0.00%	0.00%
Maximum	9.36%	9.75%
Final maturity		
Weighted average (WARM) (months)	58	59
Minimum	04/01/2023	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.76%	1.72%
3-month EURIBOR/MIBOR	6.86%	6.92%
6-month EURIBOR/MIBOR	7.70%	7.15%
1-year EURIBOR/MIBOR	6.43%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	75.44%	78.09%

# BBVA LEASING 2 Fondo de Titulización

## Brief report

Date: 03/31/2023

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

CA-CIB  
BBVA

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.15%	0.17%	0.19%	0.30%
Annual Percentage Rate (CPR)	1.46%	1.80%	2.04%	2.20%	3.52%

Geographic distribution		
	Current	At constitution date
Andalucía	9.76%	11.69%
Aragón	3.39%	3.77%
Asturias	1.00%	1.12%
Balearic Islands	1.22%	1.58%
Basque Country	3.71%	3.69%
Canary Islands	3.29%	2.89%
Cantabria	0.66%	1.01%
Castilla-La Mancha	2.54%	3.14%
Castilla-León	2.74%	3.32%
Catalonia	25.90%	23.82%
Ceuta	0.07%	0.05%
Extremadura	0.89%	1.04%
Galicia	4.37%	4.49%
La Rioja	0.16%	0.28%
Madrid	24.20%	22.12%
Melilla	0.05%	0.05%
Murcia	3.32%	3.33%
Navarra	1.32%	1.16%
Valencia	11.40%	11.44%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	141	170,380.05	13,145.34	0.00	183,525.39	4.50	5,509,301.36	5,692,826.75	39.70
from > 1 to ≤ 2 months	57	99,840.22	4,446.24	0.00	104,286.46	2.56	832,103.46	936,389.92	6.53
from > 2 to ≤ 3 months	31	67,211.95	5,956.58	0.00	73,168.53	1.79	806,190.79	879,359.32	6.13
from > 3 to ≤ 6 months	28	112,026.76	3,483.97	0.00	115,510.73	2.83	219,873.73	335,384.46	2.34
from > 6 to < 12 months	55	568,597.41	27,879.77	0.00	596,477.18	14.61	971,697.43	1,568,174.61	10.94
from ≥ 12 to < 18 months	52	991,787.00	72,832.27	0.00	1,064,619.27	26.09	1,186,177.32	2,250,796.59	15.70
from ≥ 18 to < 24 months	52	826,872.68	63,122.18	0.00	889,994.86	21.81	271,303.94	1,161,298.80	8.10
from ≥ 2 years	53	969,284.92	84,424.75	0.00	1,053,709.67	25.82	462,034.41	1,515,744.08	10.57
Subtotal	469	3,806,000.99	275,291.10	0.00	4,081,292.09	100.00	10,258,682.44	14,339,974.53	100.00
Total	469	3,806,000.99	275,291.10	0.00	4,081,292.09		10,258,682.44	14,339,974.53	

### Additional information