

Brief report
Date: 05/31/2023
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 | 13,785.83 240,287,016.90 13.79% | 100,000.00 1,743,000,000.00 | Floating Fixed-0.300% 19.Feb/May/Aug/Nov | 0.7000% 08/21/2023 25.197434 Gross 20.409922 Net | 11/19/2043 Quarterly 19.Feb/May/Aug/Nov | "Pass-Through" Secuential | AA (low) (sf) Aa1 (sf) | AA (low) Aa3 |
| Total | | 240,287,016.90 | 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 * | % Monthly CPR (SMM) | | 0,08 | | 0,17 | | 0,25 | | 0,34 | | 0,42 | | 0,51 | | 0,60 | | 0,69 | | | | | |
| | | Average life | Years | Date | Average life | Years | Date | Average life | Years | Date | Average life | Years | Date | Average life | Years | Date | Average life | Years | Date | Average life | Years | Date | |
| | | % Annual equivalent CPR | | 2,00 | | 4,00 | | 6,00 | | 8,00 | | 10,00 | | 12,00 | | 14,00 | | 16,00 | | | | | |
| | | Final Maturity | Years | Date | Final Maturity | Years | Date | Final Maturity | Years | Date | Final Maturity | Years | Date | Final Maturity | Years | Date | Final Maturity | Years | Date | Final Maturity | Years | Date | |
| | | 08/19/2024 | 1.25 | 08/19/2024 | 08/19/2024 | 1.25 | 08/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | 05/19/2024 | |
| | | 01/05/2024 | 0.63 | 01/05/2024 | 12/28/2023 | 0.61 | 12/28/2023 | 12/21/2023 | 0.59 | 12/16/2023 | 0.58 | 12/10/2023 | 0.56 | 12/05/2023 | 0.55 | 12/05/2023 | 0.53 | 11/30/2023 | 0.52 | 11/24/2023 | 1.00 | 1.00 | 1.00 |
| | | 08/19/2024 | 1.25 | 08/19/2024 | 08/19/2024 | 1.25 | 08/19/2024 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 05/19/2024 | 1.00 | 1.00 | 1.00 |

* 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 | 100.00% | 240,287,016.90 | 69.77% | 100.00% | 1,743,000,000.00 | 17.00% |
| B Loan | 148.57% | 357,000,000.00 | | 20.48% | 357,000,000.00 | |
| Reserve Fund | 24.86% | 59,728,701.69 | | 0.00% | 0.00 | |

| Other financial operations (current) | | | |
|--|---------------|---------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 84,277,778.79 | 0.000% | |
| Servicer ppal collect not yet credited | 4,860,837.25 | | |
| Servicer ints collect not yet credited | 112,320.48 | | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan L/T | | 59,728,701.69 | 0.000% |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan L/T | | 60,121.46 | 0.000% |
| Start-up Loan S/T | | 0.00 | |

Collateral: Finance lease receivables

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 10,602 | 23,401 | |
| Principal | | | |
| Principal outstanding | 571,725,429.32 | 2,099,999,999.49 | |
| Average loan | 53,926.19 | 89,739.75 | |
| Minimum | 296.23 | 9,185.16 | |
| Maximum | 22,014,055.86 | 26,795,164.74 | |
| Interest rate | | | |
| Weighted average (wac) | 2.46% | 1.69% | |
| Minimum | 0.14% | 0.00% | |
| Maximum | 10.49% | 9.75% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 59 | 59 | |
| Minimum | 06/01/2023 | 08/06/2020 | |
| Maximum | 01/20/2040 | 01/20/2040 | |
| Index (principal outstanding distribution) | | | |
| 1-month EURIBOR/MIBOR | 3.98% | 1.72% | |
| 3-month EURIBOR/MIBOR | 6.31% | 6.92% | |
| 6-month EURIBOR/MIBOR | 7.79% | 7.15% | |
| 1-year EURIBOR/MIBOR | 6.37% | 6.11% | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 0.01% | 0.01% | |
| Fixed Interest | 75.52% | 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) | 0.60% | 0.34% | 0.26% | 0.23% | 0.31% |
| Annual Percentage Rate (CPR) | 6.99% | 3.99% | 3.07% | 2.74% | 3.62% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 9.67% | 11.69% |
| Aragon | 3.38% | 3.77% |
| Asturias | 0.99% | 1.12% |
| Balearic Islands | 1.23% | 1.58% |
| Basque Country | 3.62% | 3.69% |
| Canary Islands | 3.40% | 2.89% |
| Cantabria | 0.64% | 1.01% |
| Castilla-La Mancha | 2.49% | 3.14% |
| Castilla-Leon | 2.69% | 3.32% |
| Catalonia | 26.24% | 23.82% |
| Ceuta | 0.08% | 0.05% |
| Extremadura | 0.88% | 1.04% |
| Galicia | 4.35% | 4.49% |
| La Rioja | 0.15% | 0.28% |
| Madrid | 24.62% | 22.12% |
| Melilla | 0.05% | 0.05% |
| Murcia | 3.28% | 3.33% |
| Navarra | 1.32% | 1.16% |
| Valencia | 10.92% | 11.44% |

Current delinquency

| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
|--------------------------|--------|--------------|------------|-------|--------------|--------|------------------|---------------|--------|
| | | Principal | Interest | Other | Total | % | | Total | % |
| <i>Delinquencies</i> | | | | | | | | | |
| Up to 1 month | 123 | 131,356.29 | 9,519.92 | 0.00 | 140,876.21 | 3.13 | 5,454,730.82 | 5,595,607.03 | 37.67 |
| from > 1 to ≤ 2 months | 52 | 141,871.29 | 5,960.09 | 0.00 | 147,831.38 | 3.29 | 949,903.50 | 1,097,734.88 | 7.39 |
| from > 2 to ≤ 3 months | 34 | 105,529.81 | 7,309.56 | 0.00 | 112,839.37 | 2.51 | 862,396.96 | 975,236.33 | 6.57 |
| from > 3 to ≤ 6 months | 27 | 100,425.89 | 6,005.05 | 0.00 | 106,430.94 | 2.37 | 369,962.76 | 476,393.70 | 3.21 |
| from > 6 to < 12 months | 52 | 344,556.12 | 17,971.19 | 0.00 | 362,527.31 | 8.06 | 514,619.51 | 877,146.82 | 5.90 |
| from ≥ 12 to < 18 months | 56 | 1,009,014.12 | 63,515.88 | 0.00 | 1,072,530.00 | 23.85 | 1,120,159.49 | 2,192,689.49 | 14.76 |
| from ≥ 18 to < 24 months | 47 | 983,982.43 | 68,654.41 | 0.00 | 1,052,636.84 | 23.41 | 647,000.91 | 1,699,637.75 | 11.44 |
| from ≥ 2 years | 72 | 1,384,730.21 | 116,278.17 | 0.00 | 1,501,008.38 | 33.38 | 439,559.04 | 1,940,567.42 | 13.06 |
| Subtotal | 463 | 4,201,466.16 | 295,214.27 | 0.00 | 4,496,680.43 | 100.00 | 10,358,332.99 | 14,855,013.42 | 100.00 |
| Total | 463 | 4,201,466.16 | 295,214.27 | 0.00 | 4,496,680.43 | | 10,358,332.99 | 14,855,013.42 | |

Additional information