

Brief report
Date: 07/31/2023
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				% 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	0.63	0.61	0.59	0.58	0.56	0.55	0.53	0.52		
		Date		01/05/2024	12/28/2023	12/21/2023	12/16/2023	12/10/2023	12/05/2023	11/30/2023	11/24/2023		
	Final Maturity	Years		1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00		
		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		
	Without optional redemption *	Average life	Years	0.63	0.61	0.59	0.58	0.56	0.55	0.53	0.52		
		Date		01/05/2024	12/28/2023	12/21/2023	12/16/2023	12/10/2023	12/05/2023	11/30/2023	11/24/2023		
	Final Maturity	Years		1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00		
		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		

* 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%	240,287,016.90	69.77%	100.00%	1,743,000,000.00
		240,287,016.90			1,743,000,000.00
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	134,094,208.74	0.000%	
Servicer ppal collect not yet credited	3,469,927.58		
Servicer ints collect not yet credited	273,848.55		
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	9,709	23,401
Principal		
Principal outstanding	525,444,335.85	2,099,999,999.49
Average loan	54,119.31	89,739.75
Minimum	282.88	9,185.16
Maximum	21,568,426.83	26,795,164.74
Interest rate		
Weighted average (wac)	2.62%	1.69%
Minimum	0.14%	0.00%
Maximum	10.49%	9.75%
Final maturity		
Weighted average (WARM) (months)	59	59
Minimum	08/01/2023	08/06/2020
Maximum	01/20/2040	01/20/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	4.18%	1.72%
3-month EURIBOR/MIBOR	6.35%	6.92%
6-month EURIBOR/MIBOR	7.82%	7.15%
1-year EURIBOR/MIBOR	6.48%	6.11%
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%
Fixed Interest	75.04%	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)	0.14%	0.33%	0.25%	0.21%	0.30%
Annual Percentage Rate (CPR)	1.63%	3.86%	2.92%	2.48%	3.51%

Geographic distribution

	Current	At constitution date
Andalucía	9.52%	11.69%
Aragón	3.37%	3.77%
Asturias	0.97%	1.12%
Balearic Islands	1.16%	1.58%
Basque Country	3.55%	3.69%
Canary Islands	3.50%	2.89%
Cantabria	0.62%	1.01%
Castilla-La Mancha	2.43%	3.14%
Castilla-León	2.60%	3.32%
Catalonia	26.20%	23.82%
Ceuta	0.08%	0.05%
Extremadura	0.86%	1.04%
Galicia	4.31%	4.49%
La Rioja	0.15%	0.28%
Madrid	25.18%	22.12%
Melilla	0.05%	0.05%
Murcia	3.27%	3.33%
Navarra	1.33%	1.16%
Valencia	10.87%	11.44%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	131	181,227.31	16,522.97	0.00	197,750.28	4.11	7,656,176.34	7,853,926.62	45.59
from > 1 to ≤ 2 months	55	130,151.72	4,214.97	0.00	134,366.69	2.80	691,440.40	825,807.09	4.79
from > 2 to ≤ 3 months	27	84,337.80	13,349.68	0.00	97,687.48	2.03	1,352,432.67	1,450,120.15	8.42
from > 3 to ≤ 6 months	26	121,252.68	7,386.62	0.00	128,639.30	2.68	341,940.78	470,580.08	2.73
from > 6 to < 12 months	49	303,018.64	13,317.62	0.00	316,336.26	6.58	312,626.43	628,962.69	3.65
from ≥ 12 to < 18 months	58	966,914.56	61,033.93	0.00	1,027,948.49	21.38	976,816.87	2,004,765.36	11.64
from ≥ 18 to < 24 months	44	984,077.51	63,004.09	0.00	1,047,081.60	21.78	541,055.39	1,588,136.99	9.22
from ≥ 2 years	88	1,714,833.63	142,421.55	0.00	1,857,255.18	38.64	548,680.25	2,405,935.43	13.97
Subtotal	478	4,485,813.85	321,251.43	0.00	4,807,065.28	100.00	12,421,169.13	17,228,234.41	100.00
Total	478	4,485,813.85	321,251.43	0.00	4,807,065.28		12,421,169.13	17,228,234.41	

Additional information