

Brief report
Date: 08/31/2023
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	9.592.53 167,197.797.90 9.59%	100,000.00 1,743,000,000.00	Floating Fixed-0.300% 19.Feb/May/Aug/Nov	0.7000% 11/20/2023 16.973449 Gross 13.748494 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (low) (sf) Aa1 (sf)	AA (low) Aa3
Total		167,197,797.90	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
Series	With optional redemption *	Average life	Years	0,51	0,50	0,48	0,47	0,46	0,45	0,44	0,43
		Final Maturity	Years	02/24/2024	02/17/2024	02/12/2024	02/08/2024	02/04/2024	02/01/2024	01/28/2024	01/24/2024
	Without optional redemption *	Average life	Years	0,51	0,50	0,48	0,47	0,46	0,45	0,44	0,43
		Final Maturity	Years	02/24/2024	02/17/2024	02/12/2024	02/08/2024	02/04/2024	02/01/2024	01/28/2024	01/24/2024
		Date	Date	08/19/2024	08/19/2024	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	% CE	At issue date			
			Current	% CE	% CE	
Series	100.00%	167,197,797.90	78.12%	100.00%	1,743,000,000.00	17.00%
Issue of Bonds		167,197,797.90			1,743,000,000.00	
B Loan	213.52%	357,000,000.00	20.48%		357,000,000.00	
Reserve Fund	31.40%	52,500,000.00	0.00%		0.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		2,552,922.41	
Servicer ints collect not yet credited		105,943.62	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		52,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	9,368	23,401	
Principal			
Principal outstanding	504,113,707.77	2,099,999,999.49	
Average loan	53,812.31	89,739.75	
Minimum	271.24	9,185.16	
Maximum	21,568,426.83	26,795,164.74	
Interest rate			
Weighted average (wac)	2.66%	1.69%	
Minimum	0.14%	0.00%	
Maximum	10.49%	9.75%	
Final maturity			
Weighted average (WARM) (months)	60	59	
Minimum	09/01/2023	08/06/2020	
Maximum	01/20/2040	01/20/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	4.29%	1.72%	
3-month EURIBOR/MIBOR	6.45%	6.92%	
6-month EURIBOR/MIBOR	7.83%	7.15%	
1-year EURIBOR/MIBOR	6.54%	6.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	0.01%	0.01%	
Fixed Interest	74.77%	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)	0.22%	0.20%	0.25%	0.21%	0.29%
Annual Percentage Rate (CPR)	2.56%	2.36%	2.94%	2.54%	3.48%

Geographic distribution

	Current	At constitution date
Andalucía	9.47%	11.69%
Aragón	3.37%	3.77%
Asturias	0.95%	1.12%
Balearic Islands	1.15%	1.58%
Basque Country	3.49%	3.69%
Canary Islands	3.55%	2.89%
Cantabria	0.49%	1.01%
Castilla-La Mancha	2.40%	3.14%
Castilla-León	2.58%	3.32%
Catalonia	26.27%	23.82%
Ceuta	0.08%	0.05%
Extremadura	0.85%	1.04%
Galicia	4.28%	4.49%
La Rioja	0.15%	0.28%
Madrid	25.47%	22.12%
Melilla	0.05%	0.05%
Murcia	3.24%	3.33%
Navarra	1.32%	1.16%
Valencia	10.85%	11.44%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	118	133,956.64	16,198.33	0.00	150,154.97	3.06	6,751,042.93	6,901,197.90	42.20
from > 1 to ≤ 2 months	40	77,983.62	7,309.83	0.00	85,293.45	1.74	1,057,397.29	1,142,690.74	6.99
from > 2 to ≤ 3 months	47	133,355.38	10,956.95	0.00	144,312.33	2.94	1,026,697.23	1,171,009.56	7.16
from > 3 to ≤ 6 months	20	75,218.44	4,118.34	0.00	79,336.78	1.61	136,282.97	215,619.75	1.32
from > 6 to < 12 months	49	309,561.48	15,208.77	0.00	324,770.25	6.61	443,653.88	768,424.13	4.70
from ≥ 12 to < 18 months	55	878,291.71	51,619.33	0.00	929,911.04	18.93	846,452.38	1,776,363.42	10.86
from ≥ 18 to < 24 months	50	1,137,191.74	76,454.08	0.00	1,213,645.82	24.70	634,440.03	1,848,085.85	11.30
from ≥ 2 years	94	1,836,397.36	149,464.42	0.00	1,985,861.78	40.42	545,099.74	2,530,961.52	15.48
Subtotal	473	4,581,956.37	331,330.05	0.00	4,913,286.42	100.00	11,441,066.45	16,354,352.87	100.00
Total	473	4,581,956.37	331,330.05	0.00	4,913,286.42		11,441,066.45	16,354,352.87	

Additional information