

# BBVA RMBS 3 Fondo de Titulización de Activos

## Brief report

Date: 06/30/2021  
Currency: EUR

Constitution date  
07/23/2007

VAT Reg. no.  
V85172252

Management Company  
Europea de Titulización, S.G.F.T

Originator  
BBVA

Servicer  
BBVA

Lead Managers  
BBVA  
ABN AMRO  
Citigroup  
HSBC

Bond Underwriters and Placement  
Agents

BBVA  
ABN AMRO  
Citigroup  
HSBC  
Bancaja  
Barclays  
IXIS CIB  
RBS

Bond Paying Agent  
Société Générale

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
BBVA

Start-up Loan  
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Fund Auditor  
KPMG Auditores

Subordinated Loan  
BBVA

### Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	Moody's Original
Series A1 ES0314149008	07/26/2007 12,000	8,752.58 105,030,960.00 8.75%	100,000.00 1,200,000,000.00	Floating 3-M Euribor+0.160% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	08/20/2021 "Pass-Through"	B+sf Baa1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	61,977.51 369,076,072.05 61.98%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B+sf Baa1 (sf)	AAA Aaa
Series A3 ES0314149024	07/26/2007 9,600		100,000.00 960,000,000.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Asf Ba2 (sf)	AAA Aaa
Series A3a ES0314149057	04/16/2012 7,200	51,107.43 367,973,496.00 54.03%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Aa1 (sf)	n.c. n.c.
Series A3b ES0314149065	04/16/2012 1,440	94,587.66 136,206,230.40 100.00%	94,587.66 136,206,230.40	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A1 (sf)	n.c. n.c.
Series A3c ES0314149073	04/16/2012 672	94,587.66 63,562,907.52 100.00%	94,587.66 63,562,907.52	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Ba2 (sf)	n.c. n.c.
Series A3d ES0314149081	04/16/2012 288	94,587.66 27,241,246.08 100.00%	94,587.66 27,241,246.08	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B3 (sf)	n.c. n.c.
Series B ES0314149032	07/26/2007 1,560	100,000.00 156,000,000.00 100.00%	100,000.00 156,000,000.00	Floating 3-M Euribor+0.550% 20.Feb/May/Aug/Nov	0.0000% 08/20/2021 0.000000 Gross 0.000000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCsf C (sf)	A+ A1
Series C ES0314149040	07/26/2007 885	100,000.00 88,500,000.00 100.00%	100,000.00 88,500,000.00	Floating 3-M Euribor+0.850% 20.Feb/May/Aug/Nov	0.2970% 09/20/2021 75.900000 Gross 61.479000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf C (sf)	BBB+ Baa3
Total		1,313,590,912.05	3,908,041,536.00						

\* On April 16, 2012, the Management Company amended the Fund's Deed of Constitution for the purpose of splitting Series A3 into four new Series A3a, A3b, A3c and A3d.

#### Additional information

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Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date																					
		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69			
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00			
Series A1	With optional redemption *	Average life	Years	0,77	0,68	0,60	0,56	0,51	0,47	0,45	0,42	0,42	0,41	0,40	0,39	0,38	0,37	0,36	0,35	0,34	
		Final Maturity	Years	02/25/2022	01/23/2022	12/26/2021	12/08/2021	11/21/2021	11/08/2021	10/30/2021	10/21/2021	10/12/2021	10/03/2021	09/24/2021	09/15/2021	09/06/2021	08/28/2021	08/19/2021	08/10/2021	07/31/2021	07/22/2021
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
Series A2	With optional redemption *	Average life	Years	0,77	0,68	0,60	0,56	0,51	0,47	0,45	0,42	0,42	0,41	0,40	0,39	0,38	0,37	0,36	0,35	0,34	
		Final Maturity	Years	02/25/2022	01/23/2022	12/26/2021	12/08/2021	11/21/2021	11/08/2021	10/30/2021	10/21/2021	10/12/2021	10/03/2021	09/24/2021	09/15/2021	09/06/2021	08/28/2021	08/19/2021	08/10/2021	07/31/2021	07/22/2021
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
Series A3a	With optional redemption *	Average life	Years	0,77	0,68	0,60	0,56	0,51	0,47	0,45	0,42	0,42	0,41	0,40	0,39	0,38	0,37	0,36	0,35	0,34	
		Final Maturity	Years	02/25/2022	01/23/2022	12/26/2021	12/08/2021	11/21/2021	11/08/2021	10/30/2021	10/21/2021	10/12/2021	10/03/2021	09/24/2021	09/15/2021	09/06/2021	08/28/2021	08/19/2021	08/10/2021	07/31/2021	07/22/2021
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
Series A3b	With optional redemption *	Average life	Years	0,77	0,68	0,60	0,56	0,51	0,47	0,45	0,42	0,42	0,41	0,40	0,39	0,38	0,37	0,36	0,35	0,34	
		Final Maturity	Years	02/25/2022	01/23/2022	12/26/2021	12/08/2021	11/21/2021	11/08/2021	10/30/2021	10/21/2021	10/12/2021	10/03/2021	09/24/2021	09/15/2021	09/06/2021	08/28/2021	08/19/2021	08/10/2021	07/31/2021	07/22/2021
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
Series A3c	With optional redemption *	Average life	Years	0,77	0,68	0,60	0,56	0,51	0,47	0,45	0,42	0,42	0,41	0,40	0,39	0,38	0,37	0,36	0,35	0,34	
		Final Maturity	Years	02/25/2022	01/23/2022	12/26/2021	12/08/2021	11/21/2021	11/08/2021	10/30/2021	10/21/2021	10/12/2021	10/03/2021	09/24/2021	09/15/2021	09/06/2021	08/28/2021	08/19/2021	08/10/2021	07/31/2021	07/22/2021
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022
	Date	11/20/2022	08/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022	05/20/2022

\* 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)						
	Current			At issue date		
		% CE			% CE	
Class A	81.39%	1,069,090,912.05	18.62%	93.83%	3,715,500,000.00	7.15%
Series A1	8.00%	105,030,960.00		30.30%	1,200,000,000.00	
Series A2	28.10%	369,076,072.05		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	28.01%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	10.37%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	4.84%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.07%	27,241,246.08		0.73%	28,800,000.00	
Series B	11.88%	156,000,000.00	6.74%	3.94%	156,000,000.00	3.21%
Series C	6.74%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,313,590,912.05			3,960,000,000.00	
Reserve Fund	0.00%	0.00	0.98%		39,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,021,185.20	0.000%	
Servicer ppal collect not yet credited	4,465,544.25		
Servicer ints collect not yet credited	293,999.39		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		39,000,000.00	2.447%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	10,594	16,933	
Principal			
Principal outstanding	1,168,549,285.41	3,000,000,126.53	
Average loan	110,302.93	177,168.85	
Minimum	218.90	20,344.00	
Maximum	451,852.92	599,547.74	
Interest rate			
Weighted average (wac)	0.34%	4.83%	
Minimum	0.00%	2.25%	
Maximum	5.75%	6.50%	
Final maturity			
Weighted average (WARM) (months)	244	391	
Minimum	07/05/2021	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	98.24%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	1.76%	3.62%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.11	6.92		
10.01 - 20%	0.52	15.99	0.00	16.95
20.01 - 30%	1.34	25.85	0.01	28.43
30.01 - 40%	3.92	35.63	0.03	35.88
40.01 - 50%	11.24	45.88	0.02	46.10
50.01 - 60%	17.73	55.45	0.04	55.00
60.01 - 70%	24.35	65.15	0.09	63.35
70.01 - 80%	17.89	74.15	14.60	79.64
80.01 - 90%	9.27	84.75	52.80	84.82
90.01 - 100%	6.09	94.62	32.40	95.68
100.01 - 110%	3.89	104.67		
110.01 - 120%	2.14	114.40		
120.01 - 130%	0.79	123.74		
Weighted average (WALTV)	68.13		87.52	
Minimum	0.14		15.26	
Maximum	231.27		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.30%	0.27%	0.24%	0.19%
Annual Percentage Rate (CPR)	3.86%	3.57%	3.16%	2.80%	2.22%

Geographic distribution		
	Current	At constitution date
Andalucia	17.37%	15.73%
Aragon	1.88%	1.88%
Asturias	1.35%	1.26%
Balearic Islands	3.25%	3.61%
Basque Country	3.94%	4.08%
Canary Islands	4.67%	4.57%
Cantabria	1.22%	1.12%
Castilla-La Mancha	3.88%	3.92%
Castilla-Leon	3.74%	3.65%
Catalonia	22.53%	24.03%
Ceuta	0.41%	0.46%
Extremadura	1.32%	1.21%
Galicia	3.76%	3.33%
La Rioja	0.57%	0.56%
Madrid	13.98%	14.48%
Melilla	0.45%	0.53%
Murcia	2.38%	2.26%
Navarra	0.92%	0.88%
Valencia	12.37%	12.47%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	584	253,490.73	29,127.81	0.00	282,618.54	1.05	68,873,553.94	69,156,172.48	58.24	68.58
from > 1 to = 2 months	60	70,591.50	7,534.35	0.00	78,125.85	0.29	7,587,004.65	7,665,130.50	6.45	69.80
from > 2 to = 3 months	7	8,980.20	429.08	0.00	9,409.28	0.04	577,283.38	586,692.66	0.49	59.25
from > 3 to = 6 months	5	14,769.36	659.17	498.42	15,926.95	0.06	753,933.52	769,860.47	0.65	76.84
from > 6 to < 12 months	20	63,549.64	17,051.07	0.00	80,600.71	0.30	2,337,575.32	2,418,176.03	2.04	67.04
from = 12 to < 18 months	20	658,014.52	20,334.79	586.92	678,936.23	2.53	1,996,835.18	2,675,771.41	2.25	84.21
from = 18 to < 24 months	19	689,403.31	25,873.29	204.94	715,481.54	2.67	1,861,279.39	2,576,760.93	2.17	72.06
from ≥ 2 years	221	23,105,792.15	1,479,876.74	367,314.92	24,952,983.81	93.06	7,949,068.00	32,902,051.81	27.71	88.80
Subtotal	936	24,864,591.41	1,580,886.30	368,605.20	26,814,082.91	100.00	91,936,533.38	118,750,616.29	100.00	73.65
Total	936	24,864,591.41	1,580,886.30	368,605.20	26,814,082.91		91,936,533.38	118,750,616.29		