BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 12/31/2022
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
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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
BBVA

Swap
BBVA

Assets Custodian
BBVA

Fund Auditor
KPMG Auditores

Subordinated Loan
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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0314149008	07/26/2007 12,000		100,000.00 1,200,000,000.00	Floating 3-M Euribor+0.160% 20.Feb/May/Aug/Nov	02/20/2023	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	02/20/2023 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	51,898.55 309,055,865.25 51.90%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	2.0020% 02/20/2023 262.638379 Gross 212.737087 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf A1 (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	02/20/2023	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	2.0220% 02/20/2023 261.218593 Gross 211.587060 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	2.0220% 02/20/2023 483.453295 Gross 391.597169 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	2.0220% 02/20/2023 483.453295 Gross 391.597169 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Ba1 (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	2.0220% 02/20/2023 483.453295 Gross 391.597169 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B1 (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	2.3520% 02/20/2023 594.533333 Gross 481.572000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCCsf 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	2.6520% 02/20/2023 670.366667 Gross 542.997000 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		1,148,539,745.25	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.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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 A2	With optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
			Date	05/07/2025	01/13/2025	10/16/2024	08/06/2024	06/08/2024	04/20/2024	03/10/2024	02/05/2024
		Final Maturity	Years	5.00	4.25	3.75	3.50	3.00	2.75	2.50	2.50
			Date	11/20/2027	02/20/2027	08/20/2026	05/20/2026	11/20/2025	08/20/2025	05/20/2025	05/20/2025
	Without optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
			Date	05/07/2025	01/13/2025	10/16/2024	08/06/2024	06/08/2024	04/20/2024	03/10/2024	02/05/2024
		Final Maturity	Years	5.00	4.25	3.75	3.50	3.00	2.75	2.50	2.50
			Date	11/20/2027	02/20/2027	08/20/2026	05/20/2026	11/20/2025	08/20/2025	05/20/2025	05/20/2025
Series A3a	With optional redemption *	Average life	Years	7.97	7.17	6.48	5.89	5.39	4.95	4.58	4.24
			Date	11/07/2030	01/18/2030	05/13/2029	10/10/2028	04/10/2028	11/02/2027	06/18/2027	02/17/2027
		Final Maturity	Years	11.26	10.26	9.50	8.75	8.00	7.25	6.75	6.25
			Date	02/20/2034	02/20/2033	05/20/2032	08/20/2031	11/20/2030	02/20/2030	08/20/2029	02/20/2029
	Without optional redemption *	Average life	Years	7.97	7.17	6.48	5.89	5.39	4.95	4.58	4.24
			Date	11/07/2030	01/18/2030	05/13/2029	10/10/2028	04/10/2028	11/02/2027	06/18/2027	02/17/2027
		Final Maturity	Years	11.26	10.26	9.50	8.75	8.00	7.25	6.75	6.25
			Date	02/20/2034	02/20/2033	05/20/2032	08/20/2031	11/20/2030	02/20/2030	08/20/2029	02/20/2029
Series A3b	With optional redemption *	Average life	Years	12.53	11.56	10.67	9.87	9.14	8.50	7.92	7.39
			Date	05/31/2035	06/10/2034	07/21/2033	09/30/2032	01/09/2032	05/19/2031	10/19/2030	04/11/2030
		Final Maturity	Years	14.01	13.01	12.01	11.26	10.50	9.75	9.00	8.50
			Date	11/20/2036	11/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	11/20/2031	05/20/2031
	Without optional redemption *	Average life	Years	12.53	11.56	10.67	9.87	9.14	8.50	7.92	7.39
			Date	05/31/2035	06/10/2034	07/21/2033	09/30/2032	01/09/2032	05/19/2031	10/19/2030	04/11/2030
		Final Maturity	Years	14.01	13.01	12.01	11.26	10.50	9.75	9.00	8.50
			Date	11/20/2036	11/20/2035	11/20/2034	02/20/2034	05/20/2033	08/20/2032	11/20/2031	05/20/2031
Series A3c	With optional redemption *	Average life	Years	14.01	13.23	12.24	11.26	10.50	9.97	9.24	8.72
			Date	11/20/2036	02/08/2036	02/12/2035	02/20/2034	05/20/2033	11/07/2032	02/15/2032	08/09/2031
		Final Maturity	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	14.61	13.63	12.73	11.87	11.08	10.35	9.69	9.09
			Date	06/28/2037	07/04/2036	08/12/2035	09/30/2034	12/17/2033	03/27/2033	07/27/2032	12/21/2031
		Final Maturity	Years	15.50	14.26	13.50	12.50	11.75	11.01	10.26	9.75
			Date	05/20/2038	02/20/2037	05/20/2036	05/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032
Series A3d	With optional redemption *	Average life	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
		Final Maturity	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	16.04	14.66	13.77	12.93	12.10	11.34	10.66	10.01
			Date	11/30/2038	07/14/2037	08/23/2036	10/23/2035	12/23/2034	03/21/2034	07/15/2033	11/22/2032
		Final Maturity	Years	16.50	15.01	14.01	13.26	12.50	11.75	11.01	10.26
			Date	05/20/2039	11/20/2037	11/20/2036	02/20/2036	05/20/2035	08/20/2034	11/20/2033	02/20/2033
Series B	With optional redemption *	Average life	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
		Final Maturity	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	19.33	18.12	16.94	15.88	14.92	14.03	13.23	12.51
			Date	03/15/2042	12/29/2040	10/25/2039	10/05/2038	10/17/2037	11/28/2036	02/09/2036	05/21/2035
		Final Maturity	Years	22.51	21.51	20.51	19.26	18.51	17.51	16.50	15.50
			Date	05/20/2045	05/20/2044	05/20/2043	02/20/2042	05/20/2041	05/20/2040	05/20/2039	05/20/2038
Series C	With optional redemption *	Average life	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/19/2036	02/20/2035	02/19/2034	05/19/2033	11/20/2032	02/20/2032	08/20/2031
		Final Maturity	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
			Date	11/20/2036	02/20/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	24.32	23.82	23.22	22.53	21.80	21.04	20.25	19.45
			Date	03/10/2047	09/10/2046	02/03/2046	05/27/2045	09/03/2044	12/01/2043	02/16/2043	04/28/2042
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			Date	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056	08/20/2056

* 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		% CE	At issue date		% CE
Class A	78.71%	904,039,745.25	21.29%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	26.91%	309,055,865.25		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	32.04%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	11.86%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	5.53%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.37%	27,241,246.08		0.73%	28,800,000.00	
Series B	13.58%	156,000,000.00	7.71%	3.94%	156,000,000.00	3.21%
Series C	7.71%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,148,539,745.25			3,960,000,000.00	
Reserve Fund	0.00%	0.00		0.98%	39,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,649,805.92	1.726%
Servicer ppal collect not yet credited		4,042,227.18	
Servicer ints collect not yet credited		1,549,892.04	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	4.802%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	9,879	16,933
Principal		
Principal outstanding	1,010,838,983.38	3,000,000,126.53
Average loan	102,321.99	177,168.85
Minimum	82.83	20,344.00
Maximum	434,587.24	599,547.74
Interest rate		
Weighted average (wac)	2.53%	4.83%
Minimum	0.00%	2.25%
Maximum	5.83%	6.50%
Final maturity		
Weighted average (WARM) (months)	229	391
Minimum	01/03/2023	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	98.14%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	1.86%	3.62%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.18	6.93		
10.01 - 20%	0.87	16.03	0.00	16.95
20.01 - 30%	2.29	26.05	0.01	28.43
30.01 - 40%	6.22	35.92	0.03	35.88
40.01 - 50%	14.40	45.05	0.02	46.10
50.01 - 60%	19.59	55.40	0.04	55.00
60.01 - 70%	26.22	64.97	0.09	63.35
70.01 - 80%	12.92	74.29	14.60	79.64
80.01 - 90%	7.69	84.56	52.80	84.82
90.01 - 100%	4.50	94.65	32.40	95.68
100.01 - 110%	2.80	104.50		
110.01 - 120%	1.49	113.96		
120.01 - 130%	0.38	123.61		
Weighted average (WALTV)		63.49		87.52
Minimum		0.04		15.26
Maximum		222.21		100.00

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.53%	0.45%	0.37%	0.20%
Annual Percentage Rate (CPR)	6.75%	6.22%	5.24%	4.40%	2.40%

Geographic distribution

	Current	At constitution date
Andalucia	17.26%	15.73%
Aragon	1.91%	1.88%
Asturias	1.41%	1.26%
Balearic Islands	3.21%	3.61%
Basque Country	3.71%	4.08%
Canary Islands	4.70%	4.57%
Cantabria	1.17%	1.12%
Castilla-La Mancha	3.94%	3.92%
Castilla-Leon	3.80%	3.65%
Catalonia	22.69%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.28%	1.21%
Galicia	3.83%	3.33%
La Rioja	0.58%	0.56%
Madrid	14.00%	14.48%
Melilla	0.41%	0.53%
Murcia	2.38%	2.26%
Navarra	0.90%	0.88%
Valencia	12.40%	12.47%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	521	208,286.14	114,517.70	0.00	322,803.84	1.14	57,451,354.42	57,774,158.26	53.51	65.53
from > 1 to = 2 months	101	107,817.63	48,109.85	0.00	155,927.48	0.55	11,592,714.68	11,748,642.16	10.88	68.85
from > 2 to = 3 months	5	4,379.09	2,359.56	0.00	6,738.65	0.02	434,562.81	441,301.46	0.41	49.52
from > 3 to = 6 months	7	12,396.89	4,884.69	0.00	17,281.58	0.06	745,452.13	762,733.71	0.71	74.04
from > 6 to < 12 months	12	74,494.60	9,335.20	0.00	83,829.80	0.30	1,102,482.23	1,186,312.03	1.10	57.46
from = 12 to < 18 months	14	230,706.34	10,671.75	379.34	241,757.43	0.86	1,456,755.13	1,698,512.56	1.57	69.81
from = 18 to < 24 months	9	220,860.67	15,682.62	291.14	236,834.43	0.84	939,325.80	1,176,160.23	1.09	69.48
from ≥ 2 years	229	25,346,285.05	1,535,963.04	314,216.58	27,196,464.67	96.23	5,988,938.09	33,185,402.76	30.73	87.64
Subtotal	898	26,205,226.41	1,741,524.41	314,887.06	28,261,637.88	100.00	79,711,585.29	107,973,223.17	100.00	71.41
Total	898	26,205,226.41	1,741,524.41	314,887.06	28,261,637.88		79,711,585.29	107,973,223.17		

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