

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 01/31/2023

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
Bancalaja
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 N° 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" Securiential / 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" Securiential / 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" Securiential / 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" Securiential / 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" Securiential / 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" Securiential / 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" Securiential / 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" Securiential / 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.

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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Monthly CPR (SMM)	% 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
	Final Maturity	Years	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
Series A3a	With optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
	Final Maturity	Years	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
Series A3b	With optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
	Final Maturity	Years	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
Series A3c	With optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
	Final Maturity	Years	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
Series A3d	With optional redemption *	Average life	Years	2.46	2.15	1.91	1.71	1.55	1.42	1.30	1.21
	Final Maturity	Years	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
Series B	With optional redemption *	Average life	Years	14.01	13.26	12.26	11.26	10.50	9.97	9.24	8.72
	Final Maturity	Years	Date	11/20/2036	02/19/2036	02/20/2035	02/19/2034	05/20/2033	11/07/2032	02/15/2032	08/09/2031
Series C	With optional redemption *	Average life	Years	14.01	13.26	12.26	11.26	10.50	10.01	9.25	8.75
	Final Maturity	Years	Date	11/20/2036	02/19/2036	02/20/2035	02/20/2034	05/20/2033	11/20/2032	02/20/2032	08/20/2031

* 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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	78.71%	904,039,745.25	21.29%	93.83%
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%
Series C	7.71%	88,500,000.00	0.00%	2.23%
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 financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	29,014,590.79	1.726%	
Servicer ppal collect not yet credited			
Servicer ints collect not yet credited	1,826,504.20		
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	9.806	16.933	
Principal			
Principal outstanding	1,000,337,613.76	3,000,000,126.53	
Average loan	102,012.81	177,168.85	
Minimum	214.21	20,344.00	
Maximum	433,851.95	599,547.74	
Interest rate			
Weighted average (wac)	2.86%	4.83%	
Minimum	0.00%	2.25%	
Maximum	5.83%	6.50%	
Final maturity			
Weighted average (WARM) (months)	229	391	
Minimum	02/28/2023	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	98.07%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	1.93%	3.62%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.19	7.01	
10.01 - 20%	0.88	16.01	0.00
20.01 - 30%	2.35	26.08	0.01
30.01 - 40%	6.45	35.98	0.03
40.01 - 50%	14.44	45.04	0.02
50.01 - 60%	19.37	55.39	0.04
60.01 - 70%	26.37	64.91	0.09
70.01 - 80%	12.71	74.28	14.60
80.01 - 90%	7.67	84.53	52.80
90.01 - 100%	4.55	94.70	32.40
100.01 - 110%	2.75	104.56	
110.01 - 120%	1.46	113.87	
120.01 - 130%	0.37	123.47	
Weighted average (WALTV)	63.33	87.52	
Minimum	0.19	15.26	
Maximum	221.70	100.00	

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com +34 91 585 15 00

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.62%	0.49%	0.41%	0.20%
Annual Percentage Rate (CPR)	7.81%	7.15%	5.73%	4.86%	2.43%

Geographic distribution

	Current	At constitution date
Andalucia	17.27%	15.73%
Aragon	1.92%	1.88%
Asturias	1.42%	1.26%
Balearic Islands	3.20%	3.61%
Basque Country	3.66%	4.08%
Canary Islands	4.70%	4.57%
Cantabria	1.18%	1.12%
Castilla-La Mancha	3.96%	3.92%
Castilla-Leon	3.79%	3.65%
Catalonia	22.72%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.29%	1.21%
Galicia	3.82%	3.33%
La Rioja	0.57%	0.56%
Madrid	13.99%	14.48%
Melilla	0.42%	0.53%
Murcia	2.37%	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	%				
<i>Delinquencies</i>										
Up to 1 month	654	250,642.59	180,426.29	0.00	431,068.88	1.53	75,193,113.34	75,624,182.22	59.78	65.46
from > 1 to = 2 months	104	102,365.76	59,949.95	0.00	162,315.71	0.58	11,843,005.04	12,005,320.75	9.49	69.41
from > 2 to = 3 months	8	10,602.16	4,485.35	0.00	15,087.51	0.05	796,091.03	811,178.54	0.64	58.25
from > 3 to = 6 months	4	4,265.44	2,423.55	0.00	6,688.99	0.02	297,027.89	303,716.88	0.24	52.92
from > 6 to < 12 months	15	80,565.53	15,433.32	0.00	95,998.85	0.34	1,598,771.28	1,694,770.13	1.34	64.69
from = 12 to < 18 months	15	129,147.73	14,332.12	379.34	143,859.19	0.51	1,574,102.76	1,717,961.95	1.36	68.32
from = 18 to < 24 months	10	149,248.65	20,082.48	291.14	169,622.27	0.60	1,120,592.14	1,290,214.41	1.02	68.78
from ≥ 2 years	228	25,211,642.68	1,536,931.67	312,584.36	27,061,158.71	96.35	5,999,074.21	33,060,232.92	26.13	87.63
Subtotal	1,038	25,938,480.54	1,834,064.73	313,254.84	28,085,800.11	100.00	98,421,777.69	126,507,577.80	100.00	70.47
Total	1,038	25,938,480.54	1,834,064.73	313,254.84	28,085,800.11		98,421,777.69	126,507,577.80		

Additional information