

# BBVA RMBS 3 Fondo de Titulización de Activos

## Brief report

Date: 02/28/2023

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  
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	
		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	05/22/2023	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	05/22/2023 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	45,959.18 273,686,916.90 45.96%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	2.9030% 05/22/2023 337.254846 Gross 273.176425 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	05/22/2023	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / 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	2.9230% 05/22/2023 377.617184 Gross 305.869919 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / 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	3.2530% 05/22/2023 822.286111 Gross 666.051750 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	3.5530% 05/22/2023 898.119444 Gross 727.476750 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf C (sf)	BBB+ Baa3
<b>Total</b>		<b>1,113,170,796.90</b>	<b>3,908,041,536.00</b>						

\* 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 A2	With optional redemption *	Average life	Years	2.38	2.06	1.82	1.62	1.47	1.34	1.23	1.14	1.05	0.96	0.87	0.78	0.69	0.60	0.51	0.42	0.34			
		Final Maturity	Years	07/08/2025	03/14/2025	12/14/2024	10/05/2024	08/08/2024	06/21/2024	05/13/2024	04/09/2024	03/20/2024	02/20/2024	01/20/2024	12/20/2023	11/20/2023	10/20/2023	09/20/2023	08/20/2023	07/20/2023	06/20/2023	05/20/2023	
	Without optional redemption *	Average life	Years	2.38	2.06	1.82	1.62	1.47	1.34	1.23	1.14	1.05	0.96	0.87	0.78	0.69	0.60	0.51	0.42	0.34	0.26	0.18	
		Final Maturity	Years	07/08/2025	03/14/2025	12/14/2024	10/05/2024	08/08/2024	06/21/2024	05/13/2024	04/09/2024	03/20/2024	02/20/2024	01/20/2024	12/20/2023	11/20/2023	10/20/2023	09/20/2023	08/20/2023	07/20/2023	06/20/2023	05/20/2023	
Series A3a	With optional redemption *	Average life	Years	7.91	7.09	6.39	5.79	5.28	4.84	4.46	4.13	3.84	3.57	3.32	3.08	2.85	2.63	2.42	2.22	2.03	1.85		
		Final Maturity	Years	11/20/2027	02/20/2027	11/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025	02/20/2025	11/20/2024	08/20/2024	05/20/2024	02/20/2024	11/20/2023	08/20/2023	05/20/2023	02/20/2023	11/20/2022	08/20/2022	05/20/2022
	Without optional redemption *	Average life	Years	7.91	7.09	6.39	5.79	5.28	4.84	4.46	4.13	3.84	3.57	3.32	3.08	2.85	2.63	2.42	2.22	2.03	1.85	1.68	
		Final Maturity	Years	11/20/2027	02/20/2027	11/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025	02/20/2025	11/20/2024	08/20/2024	05/20/2024	02/20/2024	11/20/2023	08/20/2023	05/20/2023	02/20/2023	11/20/2022	08/20/2022	05/20/2022
Series A3b	With optional redemption *	Average life	Years	12.56	11.58	10.68	9.87	9.13	8.47	7.88	7.35	6.87	6.43	6.03	5.67	5.34	5.03	4.74	4.47	4.22	3.99	3.77	
		Final Maturity	Years	09/07/2035	09/18/2034	10/24/2033	12/30/2032	04/05/2032	08/09/2031	01/06/2031	06/27/2030	01/20/2030	07/20/2029	02/20/2029	08/20/2028	03/20/2028	10/20/2027	05/20/2027	01/20/2027	07/20/2026	02/20/2026	09/20/2025	04/20/2025
	Without optional redemption *	Average life	Years	12.56	11.58	10.68	9.87	9.13	8.47	7.88	7.35	6.87	6.43	6.03	5.67	5.34	5.03	4.74	4.47	4.22	3.99	3.77	3.57
		Final Maturity	Years	11/20/2036	02/20/2036	02/20/2035	05/20/2034	08/20/2033	11/20/2032	02/20/2032	08/20/2031	01/20/2031	07/20/2030	02/20/2030	08/20/2029	03/20/2029	10/20/2028	05/20/2028	01/20/2028	07/20/2027	02/20/2027	09/20/2026	04/20/2026
Series A3c	With optional redemption *	Average life	Years	14.01	13.23	12.24	11.47	10.50	9.97	9.24	8.72	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	3.97	3.62	
		Final Maturity	Years	02/18/2037	05/10/2036	05/14/2035	08/07/2034	08/20/2033	02/07/2033	05/14/2032	11/08/2031	06/20/2031	01/20/2031	07/20/2030	02/20/2030	08/20/2029	03/20/2029	10/20/2028	05/20/2028	01/20/2028	07/20/2027	02/20/2027	09/20/2026
	Without optional redemption *	Average life	Years	14.01	13.23	12.24	11.47	10.50	9.97	9.24	8.72	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	3.97	3.62	3.43
		Final Maturity	Years	02/18/2037	05/10/2036	05/14/2035	08/07/2034	08/20/2033	02/07/2033	05/14/2032	11/08/2031	06/20/2031	01/20/2031	07/20/2030	02/20/2030	08/20/2029	03/20/2029	10/20/2028	05/20/2028	01/20/2028	07/20/2027	02/20/2027	09/20/2026
Series A3d	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	3.97	3.62	
		Final Maturity	Years	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031	06/20/2031	01/20/2031	07/20/2030	02/20/2030	08/20/2029	03/20/2029	10/20/2028	05/20/2028	01/20/2028	07/20/2027	02/20/2027	09/20/2026
	Without optional redemption *	Average life	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	3.97	3.62	3.43
		Final Maturity	Years	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031	06/20/2031	01/20/2031	07/20/2030	02/20/2030	08/20/2029	03/20/2029	10/20/2028	05/20/2028	01/20/2028	07/20/2027	02/20/2027	09/20/2026
Series B	With optional redemption *	Average life	Years	16.20	14.82	13.76	12.96	12.12	11.36	10.67	10.01	9.37	8.75	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	
		Final Maturity	Years	04/28/2039	12/11/2037	11/18/2036	02/02/2036	04/02/2035	06/27/2034	10/20/2033	02/21/2033	07/20/2032	01/20/2032	07/20/2031	02/20/2031	08/20/2030	03/20/2030	10/20/2029	05/20/2029	01/20/2029	07/20/2028	02/20/2028	09/20/2027
	Without optional redemption *	Average life	Years	16.20	14.82	13.76	12.96	12.12	11.36	10.67	10.01	9.37	8.75	8.11	7.54	7.01	6.51	6.03	5.57	5.14	4.73	4.34	4.15
		Final Maturity	Years	04/28/2039	12/11/2037	11/18/2036	02/02/2036	04/02/2035	06/27/2034	10/20/2033	02/21/2033	07/20/2032	01/20/2032	07/20/2031	02/20/2031	08/20/2030	03/20/2030	10/20/2029	05/20/2029	01/20/2029	07/20/2028	02/20/2028	09/20/2027
Series C	With optional redemption *	Average life	Years	24.12	23.65	23.09	22.44	21.73	21.00	20.24	19.45	18.69	17.96	17.24	16.53	15.83	15.14	14.46	13.79	13.13	12.48	11.84	
		Final Maturity	Years	03/31/2047	10/10/2046	03/18/2046	07/23/2045	11/07/2044	02/14/2044	05/12/2043	07/31/2042	10/20/2041	03/20/2041	06/20/2040	09/20/2039	12/20/2038	04/20/2038	07/20/2037	10/20/2036	02/20/2036	05/20/2035	08/20/2034	11/20/2033
	Without optional redemption *	Average life	Years	24.12	23.65	23.09	22.44	21.73	21.00	20.24	19.45	18.69	17.96	17.24	16.53	15.83	15.14	14.46	13.79	13.13	12.48	11.84	11.21
		Final Maturity	Years	03/31/2047	10/10/2046	03/18/2046	07/23/2045	11/07/2044	02/14/2044	05/12/2043	07/31/2042	10/20/2041	03/20/2041	06/20/2040	09/20/2039	12/20/2038	04/20/2038	07/20/2037	10/20/2036	02/20/2036	05/20/2035	08/20/2034	11/20/2033
* 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	78.04%	868,670,796.90	21.96%	93.83%
Series A1	0.00%	0.00	30.30%	3,715,500,000.00
Series A2	24.59%	273,686,916.90	15.04%	1,200,000,000.00
Series A3	0.00%	0.00	24.24%	595,500,000.00
Series A3a	33.06%	367,973,496.00	18.18%	960,000,000.00
Series A3b	12.24%	136,206,230.40	3.64%	720,000,000.00
Series A3c	5.71%	63,562,907.52	1.70%	144,000,000.00
Series A3d	2.45%	27,241,246.08	0.73%	67,200,000.00
Series B	14.01%	156,000,000.00	7.95%	28,800,000.00
Series C	7.95%	88,500,000.00	0.00%	156,000,000.00
Issue of Bonds		1,113,170,796.90	2.23%	88,500,000.00
Reserve Fund	0.00%	0.00	0.98%	3,960,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,644,593.06	2.556%	
Servicer ppal collect not yet credited	3,702,809.13		
Servicer ints collect not yet credited	2,043,584.30		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		39,000,000.00	5.703%
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	9,752	16,933	
Principal			
Principal outstanding	991,366,273.53	3,000,000,126.53	
Average loan	101,657.74	177,168.85	
Minimum	209.80	20,344.00	
Maximum	433,114.92	599,547.74	
Interest rate			
Weighted average (wac)	3.16%	4.83%	
Minimum	0.07%	2.25%	
Maximum	5.83%	6.50%	
Final maturity			
Weighted average (WARM) (months)	228	391	
Minimum	03/31/2023	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	97.91%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	2.06%	3.62%	
Fixed Interest	0.02%	0.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	0.18	6.89	
10.01 - 20%	0.89	15.86	

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from ≥ 2 years

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.59%	0.53%	0.44%	0.21%
Annual Percentage Rate (CPR)	5.46%	6.88%	6.18%	5.14%	2.45%

### 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	3.64%	4.08%
Canary Islands	4.68%	4.57%
Cantabria	1.18%	1.12%
Castilla-La Mancha	3.97%	3.92%
Castilla-Leon	3.78%	3.65%
Catalonia	22.75%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.28%	1.21%
Galicia	3.83%	3.33%
La Rioja	0.56%	0.56%
Madrid	14.02%	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	675	249,671.49	201,803.49	0.00	451,474.98	1.60	77,260,192.72	77,711,667.70	59.67	65.00
from > 1 to = 2 months	106	109,333.51	71,808.94	0.00	181,142.45	0.64	12,128,522.83	12,309,665.28	9.45	68.16
from > 2 to = 3 months	18	20,791.37	18,474.13	0.00	39,265.50	0.14	2,177,825.30	2,217,090.80	1.70	66.22
from > 3 to = 6 months	3	4,439.92	2,885.83	0.00	7,325.75	0.03	319,902.00	327,227.75	0.25	68.65
from > 6 to < 12 months	16	81,701.56	18,889.70	0.00	100,591.26	0.36	1,616,958.34	1,717,549.60	1.32	64.78
from = 12 to < 18 months	14	120,232.67	16,623.80	379.34	137,235.81	0.49	1,322,754.33	1,459,990.14	1.12	67.20
from = 18 to < 24 months	9	141,467.66	19,242.34	291.14	161,001.14	0.57	888,043.74	1,049,044.88	0.81	67.29
from ≥ 2 years	230	25,267,127.87	1,526,159.05	312,613.40	27,105,900.32	96.17	6,332,150.07	33,438,050.39	25.68	87.54
Subtotal	1,071	25,994,766.05	1,875,887.28	313,283.88	28,183,937.21	100.00	102,046,349.33	130,230,286.54	100.00	70.01
Total	1,071	25,994,766.05	1,875,887.28	313,283.88	28,183,937.21		102,046,349.33	130,230,286.54		

### Additional information