BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 04/30/2023
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's 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" 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	05/22/2023	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	2.9230% 05/22/2023 377.617184 Gross 305.869919 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 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	2.9230% 05/22/2023 698.879318 Gross 566.092248 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	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" 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	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" Secuential / Pro rata under certain circumstances	Csf C (sf)	BBB+ Baa3
Total		1,113,170,796.90	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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Sociedad Gestora de Fondos de Titulización

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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
			Date	07/08/2025	03/14/2025	12/14/2024	10/05/2024	08/08/2024	06/21/2024	05/13/2024	04/09/2024
		Final Maturity	Years	4.75	4.00	3.75	3.25	3.00	2.75	2.50	2.25
			Date	11/20/2027	02/20/2027	11/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025
	Without optional redemption *	Average life	Years	2.38	2.06	1.82	1.62	1.47	1.34	1.23	1.14
			Date	07/08/2025	03/14/2025	12/14/2024	10/05/2024	08/08/2024	06/21/2024	05/13/2024	04/09/2024
		Final Maturity	Years	4.75	4.00	3.75	3.25	3.00	2.75	2.50	2.25
			Date	11/20/2027	02/20/2027	11/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025
Series A3a	With optional redemption *	Average life	Years	7.91	7.09	6.39	5.79	5.28	4.84	4.46	4.13
			Date	01/14/2031	03/21/2030	07/09/2029	12/03/2028	05/31/2028	12/23/2027	08/06/2027	04/08/2027
		Final Maturity	Years	11.25	10.25	9.50	8.50	8.01	7.25	6.75	6.25
			Date	05/20/2034	05/20/2033	08/20/2032	08/20/2031	02/20/2031	05/20/2030	11/20/2029	05/20/2029
	Without optional redemption *	Average life	Years	7.91	7.09	6.39	5.79	5.28	4.84	4.46	4.13
			Date	01/14/2031	03/21/2030	07/09/2029	12/03/2028	05/31/2028	12/23/2027	08/06/2027	04/08/2027
		Final Maturity	Years	11.25	10.25	9.50	8.50	8.01	7.25	6.75	6.25
			Date	05/20/2034	05/20/2033	08/20/2032	08/20/2031	02/20/2031	05/20/2030	11/20/2029	05/20/2029
Series A3b	With optional redemption *	Average life	Years	12.56	11.58	10.68	9.87	9.13	8.47	7.88	7.35
			Date	09/07/2035	09/18/2034	10/24/2033	12/30/2032	04/05/2032	08/09/2031	01/06/2031	06/27/2030
		Final Maturity	Years	13.76	13.01	12.01	11.25	10.50	9.76	9.01	8.50
			Date	11/20/2036	02/20/2036	02/20/2035	05/20/2034	08/20/2033	11/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	12.56	11.58	10.68	9.87	9.13	8.47	7.88	7.35
			Date	09/07/2035	09/18/2034	10/24/2033	12/30/2032	04/05/2032	08/09/2031	01/06/2031	06/27/2030
		Final Maturity	Years	13.76	13.01	12.01	11.25	10.50	9.76	9.01	8.50
			Date	11/20/2036	02/20/2036	02/20/2035	05/20/2034	08/20/2033	11/20/2032	02/20/2032	08/20/2031
Series A3c	With optional redemption *	Average life	Years	14.01	13.23	12.24	11.47	10.50	9.97	9.24	8.72
			Date	02/18/2037	05/10/2036	05/14/2035	08/07/2034	08/20/2033	02/07/2033	05/14/2032	11/08/2031
		Final Maturity	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	14.72	13.63	12.76	11.89	11.09	10.36	9.69	9.08
			Date	11/07/2037	10/05/2036	11/21/2035	01/07/2035	03/23/2034	06/28/2033	10/25/2032	03/18/2032
		Final Maturity	Years	15.76	14.25	13.51	12.50	11.76	11.01	10.25	9.76
			Date	11/20/2038	05/20/2037	08/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033	11/20/2032
Series A3d	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
		Final Maturity	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	16.20	14.82	13.76	12.96	12.12	11.36	10.67	10.01
			Date	04/28/2039	12/11/2037	11/18/2036	02/02/2036	04/02/2035	06/27/2034	10/20/2033	02/21/2033
		Final Maturity	Years	16.76	15.25	14.01	13.25	12.50	11.76	11.01	10.25
			Date	11/20/2039	05/20/2038	02/20/2037	05/20/2036	08/20/2035	11/20/2034	02/20/2034	05/20/2033
Series B	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
		Final Maturity	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	19.36	18.20	17.03	15.95	14.98	14.08	13.27	12.53
			Date	06/28/2042	04/28/2041	02/26/2040	01/29/2039	02/09/2038	03/18/2037	05/24/2036	08/29/2035
		Final Maturity	Years	22.51	21.51	20.51	19.26	18.51	17.51	16.51	15.51
			Date	08/20/2045	08/20/2044	08/20/2043	05/20/2042	08/20/2041	08/20/2040	08/20/2039	08/20/2038
Series C	With optional redemption *	Average life	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/19/2036	05/19/2035	08/20/2034	08/20/2033	02/19/2033	05/19/2032	11/19/2031
		Final Maturity	Years	14.01	13.25	12.25	11.50	10.50	10.01	9.25	8.75
			Date	02/20/2037	05/20/2036	05/20/2035	08/20/2034	08/20/2033	02/20/2033	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	24.12	23.65	23.09	22.44	21.73	21.00	20.24	19.45
			Date	03/31/2047	10/10/2046	03/18/2046	07/23/2045	11/07/2044	02/14/2044	05/12/2043	07/31/2042
		Final Maturity	Years	33.52	33.52	33.52	33.52	33.52	33.52	33.52	33.52
			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			At issue date		
			% CE			% CE
Class A	78.04%	868,670,796.90	21.96%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	24.59%	273,686,916.90		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	33.06%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	12.24%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	5.71%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.45%	27,241,246.08		0.73%	28,800,000.00	
Series B	14.01%	156,000,000.00	7.95%	3.94%	156,000,000.00	3.21%
Series C	7.95%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,113,170,796.90			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		26,237,989.22	2.556%
Servicer ppal collect not yet credited		4,221,844.19	
Servicer ints collect not yet credited		2,423,461.31	
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	9,641	16,933
Principal		
Principal outstanding	972,219,210.47	3,000,000,126.53
Average loan	100,842.15	177,168.85
Minimum	226.45	20,344.00
Maximum	431,635.64	599,547.74
Interest rate		
Weighted average (wac)	3.80%	4.83%
Minimum	0.22%	2.25%
Maximum	6.53%	6.50%
Final maturity		
Weighted average (WARM) (months)	226	391
Minimum	05/10/2023	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.78%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	2.12%	3.62%
Fixed Interest	0.10%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.19	6.85		
10.01 - 20%	0.94	15.90	0.00	16.95
20.01 - 30%	2.50	25.77	0.01	28.43
30.01 - 40%	7.09	36.04	0.03	35.88
40.01 - 50%	14.31	45.01	0.02	46.10
50.01 - 60%	19.76	55.41	0.04	55.00
60.01 - 70%	26.36	64.87	0.09	63.35
70.01 - 80%	12.35	74.39	14.60	79.64
80.01 - 90%	7.38	84.64	52.80	84.82
90.01 - 100%	4.30	94.73	32.40	95.68
100.01 - 110%	2.70	104.50		
110.01 - 120%	1.40	114.03		
120.01 - 130%	0.34	124.68		
Weighted average (WALTV)		62.76		87.52
Minimum		0.27		15.26
Maximum		220.68		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.

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.53%	0.58%	0.48%	0.21%
Annual Percentage Rate (CPR)	5.88%	6.12%	6.74%	5.58%	2.49%

Geographic distribution

	Current	At constitution date
Andalucia	17.30%	15.73%
Aragon	1.94%	1.88%
Asturias	1.43%	1.26%
Balearic Islands	3.19%	3.61%
Basque Country	3.62%	4.08%
Canary Islands	4.66%	4.57%
Cantabria	1.18%	1.12%
Castilla-La Mancha	3.98%	3.92%
Castilla-Leon	3.77%	3.65%
Catalonia	22.84%	24.03%
Ceuta	0.39%	0.46%
Extremadura	1.28%	1.21%
Galicia	3.86%	3.33%
La Rioja	0.56%	0.56%
Madrid	13.98%	14.48%
Melilla	0.40%	0.53%
Murcia	2.38%	2.26%
Navarra	0.90%	0.88%
Valencia	12.35%	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	774	274,852.79	287,999.45	0.00	562,852.24	1.96	87,859,222.10	88,422,074.34	61.57	63.13
from > 1 to = 2 months	113	100,714.64	103,467.16	0.00	204,181.80	0.71	13,702,346.74	13,906,528.54	9.68	69.09
from > 2 to = 3 months	18	20,868.99	21,101.36	0.00	41,970.35	0.15	2,181,010.71	2,222,981.06	1.55	64.04
from > 3 to = 6 months	15	26,651.92	27,656.11	0.00	54,308.03	0.19	1,978,990.00	2,033,298.03	1.42	68.61
from > 6 to < 12 months	15	78,000.30	23,264.85	0.00	101,265.15	0.35	1,476,117.08	1,577,382.23	1.10	66.97
from = 12 to < 18 months	13	99,869.75	22,648.89	227.35	122,745.99	0.43	1,225,696.16	1,348,442.15	0.94	66.12
from = 18 to < 24 months	9	408,709.05	21,255.53	593.60	430,558.18	1.50	679,644.64	1,110,202.82	0.77	64.36
from ≥ 2 years	230	25,355,359.85	1,520,811.65	310,048.91	27,186,220.41	94.71	5,802,549.06	32,988,769.47	22.97	86.45
Subtotal	1,187	26,365,027.29	2,028,205.00	310,869.86	28,704,102.15	100.00	114,905,576.49	143,609,678.64	100.00	68.09
Total	1,187	26,365,027.29	2,028,205.00	310,869.86	28,704,102.15		114,905,576.49	143,609,678.64		

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