BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
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	08/21/2023	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	08/21/2023 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	40,690.25 242,310,438.75 40.69%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	3.5830% 08/21/2023 368.532725 Gross 298.511507 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A-sf 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	08/21/2023	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	3.6030% 08/21/2023 465.465178 Gross 377.026794 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	3.6030% 08/21/2023 861.464996 Gross 697.786647 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	3.6030% 08/21/2023 861.464996 Gross 697.786647 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	3.6030% 08/21/2023 861.464996 Gross 697.786647 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	3.9330% 08/21/2023 994.175000 Gross 805.281750 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Deternined "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	4.2330% 08/21/2023 1,070.008333 Gross 866.706750 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		1,081,794,318.75	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 A2	With optional redemption *	Average life	Years		2.27	1.95	1.71	1.53	1.38	1.25	1.15	1.06
			Date		08/27/2025	05/04/2025	02/05/2025	11/29/2024	10/04/2024	08/20/2024	07/13/2024	06/11/2024
		Final Maturity	Years		4.50	3.75	3.50	3.00	2.75	2.50	2.25	2.00
			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		2.27	1.95	1.71	1.53	1.38	1.25	1.15	1.06
			Date		08/27/2025	05/04/2025	02/05/2025	11/29/2024	10/04/2024	08/20/2024	07/13/2024	06/11/2024
		Final Maturity	Years		4.50	3.75	3.50	3.00	2.75	2.50	2.25	2.00
			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		7.77	6.94	6.24	5.65	5.14	4.70	4.33	4.00
			Date		02/24/2031	04/29/2030	08/16/2029	01/11/2029	07/09/2028	02/01/2028	09/17/2027	05/22/2027
		Final Maturity	Years		11.25	10.25	9.25	8.50	7.76	7.25	6.76	6.25
			Date		08/20/2034	08/20/2033	08/20/2032	11/20/2031	02/20/2031	08/20/2030	02/20/2030	08/20/2029
	Without optional redemption *	Average life	Years		7.77	6.94	6.24	5.65	5.14	4.70	4.33	4.00
			Date		02/24/2031	04/29/2030	08/16/2029	01/11/2029	07/09/2028	02/01/2028	09/17/2027	05/22/2027
		Final Maturity	Years		11.25	10.25	9.25	8.50	7.76	7.25	6.76	6.25
			Date		08/20/2034	08/20/2033	08/20/2032	11/20/2031	02/20/2031	08/20/2030	02/20/2030	08/20/2029
Series A3b	With optional redemption *	Average life	Years		12.50	11.53	10.62	9.80	9.06	8.40	7.81	7.28
			Date		11/17/2035	11/27/2034	01/01/2034	03/07/2033	06/11/2032	10/13/2031	03/11/2031	08/29/2030
		Final Maturity	Years		13.76	13.01	12.00	11.25	10.25	9.76	9.00	8.50
			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		12.50	11.53	10.62	9.80	9.06	8.40	7.81	7.28
			Date		11/17/2035	11/27/2034	01/01/2034	03/07/2033	06/11/2032	10/13/2031	03/11/2031	08/29/2030
		Final Maturity	Years		13.76	13.01	12.00	11.25	10.25	9.76	9.00	8.50
			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
Series A3c	With optional redemption *	Average life	Years		13.99	13.22	12.23	11.25	10.50	9.76	9.23	8.50
			Date		05/14/2037	08/06/2036	08/11/2035	08/20/2034	11/19/2033	02/20/2033	08/10/2032	11/20/2031
		Final Maturity	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
	Without optional redemption *	Average life	Years		14.77	13.59	12.71	11.85	11.05	10.32	9.64	9.03
			Date		02/21/2038	12/20/2036	02/02/2036	03/25/2035	06/06/2034	09/11/2033	01/07/2033	05/29/2032
		Final Maturity	Years		15.76	14.51	13.51	12.51	11.76	11.00	10.25	9.76
			Date		02/20/2039	11/20/2037	11/20/2036	11/20/2035	02/20/2035	05/20/2034	08/20/2033	02/20/2033
Series A3d	With optional redemption *	Average life	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
		Final Maturity	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
	Without optional redemption *	Average life	Years		16.25	14.87	13.70	12.91	12.08	11.31	10.62	9.98
			Date		08/18/2039	03/31/2038	01/29/2037	04/16/2036	06/16/2035	09/10/2034	12/30/2033	05/11/2033
		Final Maturity	Years		16.76	15.26	14.01	13.26	12.51	11.76	11.00	10.25
			Date		02/20/2040	08/20/2038	05/20/2037	08/20/2036	11/20/2035	02/20/2035	05/20/2034	08/20/2033
Series B	With optional redemption *	Average life	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
		Final Maturity	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
	Without optional redemption *	Average life	Years		19.33	18.20	17.05	15.96	14.98	14.08	13.25	12.51
			Date		09/14/2042	07/27/2041	06/03/2040	05/03/2039	05/12/2038	06/15/2037	08/18/2036	11/20/2035
		Final Maturity	Years		22.26	21.52	20.51	19.26	18.51	17.51	16.51	15.51
			Date		08/20/2045	11/20/2044	11/20/2043	08/20/2042	11/20/2041	11/20/2040	11/20/2039	11/20/2038
Series C	With optional redemption *	Average life	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/19/2033	02/19/2033	08/20/2032	11/19/2031
		Final Maturity	Years		14.01	13.26	12.25	11.25	10.51	9.76	9.25	8.50
			Date		05/20/2037	08/20/2036	08/20/2035	08/20/2034	11/20/2033	02/20/2033	08/20/2032	11/20/2031
	Without optional redemption *	Average life	Years		23.92	23.48	22.94	22.32	21.63	20.92	20.18	19.42
			Date		04/18/2047	11/05/2046	04/22/2046	09/08/2045	12/30/2044	04/16/2044	07/21/2043	10/15/2042
		Final Maturity	Years		33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			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	77.40%	837,294,318.75	22.60%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	22.40%	242,310,438.75		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	34.02%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	12.59%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	5.88%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	2.52%	27,241,246.08		0.73%	28,800,000.00	
Series B	14.42%	156,000,000.00	8.18%	3.94%	156,000,000.00	3.21%
Series C	8.18%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		1,081,794,318.75			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		17,103,968.34	3.268%
Servicer ppal collect not yet credited		3,849,683.51	
Servicer ints collect not yet credited		2,747,397.28	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	6.383%
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	9,508	16,933
Principal		
Principal outstanding	951,675,420.51	3,000,000,126.53
Average loan	100,092.07	177,168.85
Minimum	1.11	20,344.00
Maximum	430,062.34	599,547.74
Interest rate		
Weighted average (wac)	4.20%	4.83%
Minimum	0.22%	2.25%
Maximum	6.86%	6.50%
Final maturity		
Weighted average (WARM) (months)	225	391
Minimum	07/05/2023	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.70%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	2.20%	3.62%
Fixed Interest	0.10%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.21	7.02		
10.01 - 20%	0.99	15.79	0.00	16.95
20.01 - 30%	2.72	25.73	0.01	28.43
30.01 - 40%	7.76	36.15	0.03	35.88
40.01 - 50%	14.44	45.05	0.02	46.10
50.01 - 60%	20.27	55.40	0.04	55.00
60.01 - 70%	25.96	64.80	0.09	63.35
70.01 - 80%	11.78	74.29	14.60	79.64
80.01 - 90%	7.40	84.57	52.80	84.82
90.01 - 100%	3.97	94.86	32.40	95.68
100.01 - 110%	2.58	104.63		
110.01 - 120%	1.18	113.72		
120.01 - 130%	0.41	124.47		
Weighted average (WALTV)		62.07		87.52
Minimum		0.00		15.26
Maximum		220.15		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)	0.60%	0.58%	0.59%	0.52%	0.21%
Annual Percentage Rate (CPR)	7.02%	6.76%	6.90%	6.09%	2.54%

Geographic distribution

	Current	At constitution date
Andalucia	17.27%	15.73%
Aragon	1.95%	1.88%
Asturias	1.42%	1.26%
Balearic Islands	3.16%	3.61%
Basque Country	3.58%	4.08%
Canary Islands	4.65%	4.57%
Cantabria	1.17%	1.12%
Castilla-La Mancha	3.98%	3.92%
Castilla-Leon	3.82%	3.65%
Catalonia	22.92%	24.03%
Ceuta	0.39%	0.46%
Extremadura	1.28%	1.21%
Galicia	3.88%	3.33%
La Rioja	0.57%	0.56%
Madrid	13.98%	14.48%
Melilla	0.38%	0.53%
Murcia	2.42%	2.26%
Navarra	0.90%	0.88%
Valencia	12.27%	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	546	182,955.40	228,921.16	0.00	411,876.56	1.45	61,763,679.29	62,175,555.85	51.89	63.80
from > 1 to = 2 months	131	107,913.17	133,866.40	0.00	241,779.57	0.85	15,278,473.07	15,520,252.64	12.95	67.99
from > 2 to = 3 months	14	14,255.63	27,962.48	0.00	42,218.11	0.15	2,329,518.93	2,371,737.04	1.98	67.62
from > 3 to = 6 months	16	26,527.49	27,816.59	0.00	54,344.08	0.19	1,868,948.82	1,923,292.90	1.61	66.35
from > 6 to < 12 months	21	53,852.76	51,497.69	0.00	105,350.45	0.37	2,456,531.43	2,561,881.88	2.14	70.85
from = 12 to < 18 months	14	133,644.12	29,080.80	227.35	162,952.27	0.58	1,170,073.65	1,333,025.92	1.11	60.39
from = 18 to < 24 months	9	265,521.52	23,639.46	311.61	289,472.59	1.02	759,571.36	1,049,043.95	0.88	70.91
from ≥ 2 years	228	25,195,799.01	1,498,685.08	306,640.07	27,001,124.16	95.38	5,884,004.35	32,885,128.51	27.45	86.32
Subtotal	979	25,980,469.10	2,021,469.66	307,179.03	28,309,117.79	100.00	91,510,800.90	119,819,918.69	100.00	69.63
Total	979	25,980,469.10	2,021,469.66	307,179.03	28,309,117.79		91,510,800.90	119,819,918.69		

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