

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 08/31/2023

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
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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

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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	
		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	11/20/2023	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	11/20/2023 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	34,930.27 208,009,757.85 34.93%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	4.0150% 11/20/2023 354,508281 Gross 287.151708 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Aa1 (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	11/20/2023	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	4.0350% 11/20/2023 521.274491 Gross 422.232338 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	4.0350% 11/20/2023 964.754720 Gross 781.451323 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aa2 (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	4.0350% 11/20/2023 964.754720 Gross 781.451323 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A2 (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	4.0350% 11/20/2023 964.754720 Gross 781.451323 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Baa2 (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	4.3650% 11/20/2023 1,103.375000 Gross 893.733750 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	4.6650% 11/20/2023 1,179.208333 Gross 955.158750 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
Total		1,047,493,637.85	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)									
			% Annual equivalent CPR									
			0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A2	With optional redemption *	Average life	2.06	1.77	1.55	1.38	1.24	1.13	1.03	0.95		
		Final Maturity	09/11/2025	05/28/2025	03/08/2025	01/04/2025	11/15/2024	10/05/2024	09/01/2024	08/02/2024		
	Without optional redemption *	Average life	2.06	1.77	1.55	1.38	1.24	1.13	1.03	0.95		
		Final Maturity	08/20/2027	02/20/2027	08/20/2026	05/20/2026	02/20/2026	11/20/2025	08/20/2025	05/20/2025		
Series A3a	With optional redemption *	Average life	7.44	6.54	5.96	5.38	4.89	4.47	4.11	3.80		
		Final Maturity	01/26/2031	04/08/2030	08/03/2029	01/05/2029	07/10/2028	02/08/2028	09/29/2027	06/08/2027		
	Without optional redemption *	Average life	7.44	6.54	5.96	5.38	4.89	4.47	4.11	3.80		
		Final Maturity	08/20/2034	08/20/2033	08/20/2032	11/20/2031	05/20/2031	08/20/2030	02/20/2030	08/20/2029		
Series A3b	With optional redemption *	Average life	12.25	11.29	10.40	9.59	8.87	8.21	7.63	7.11		
		Final Maturity	11/17/2035	12/02/2034	01/11/2034	03/21/2033	06/30/2032	11/04/2031	04/05/2031	09/28/2030		
	Without optional redemption *	Average life	13.51	12.76	11.75	11.01	10.26	9.51	8.75	8.25		
		Final Maturity	02/20/2037	05/20/2036	05/20/2035	08/20/2034	11/20/2033	02/20/2033	05/20/2032	11/20/2031		
Series A3c	With optional redemption *	Average life	13.74	12.98	11.99	11.22	10.26	9.72	9.00	8.48		
		Final Maturity	05/15/2037	08/08/2036	08/14/2035	11/07/2034	11/20/2033	05/08/2033	08/16/2032	02/09/2032		
	Without optional redemption *	Average life	13.76	13.01	12.01	11.26	10.26	9.75	9.01	8.51		
		Final Maturity	05/20/2037	08/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032		
Series A3d	With optional redemption *	Average life	13.76	13.01	12.01	11.26	10.26	9.75	9.01	8.51		
		Final Maturity	05/20/2037	08/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032		
	Without optional redemption *	Average life	16.06	14.67	13.49	12.72	11.90	11.15	10.46	9.81		
		Final Maturity	09/06/2039	04/19/2038	02/12/2037	05/08/2036	07/13/2035	10/11/2034	02/02/2034	06/08/2033		
Series B	With optional redemption *	Average life	13.76	13.01	12.01	11.26	10.26	9.75	9.01	8.51		
		Final Maturity	05/20/2037	08/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032		
	Without optional redemption *	Average life	13.76	13.01	12.01	11.26	10.26	9.75	9.01	8.51		
		Final Maturity	05/20/2037	08/20/2036	08/20/2035	11/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032		
Series C	With optional redemption *	Average life	13.76	13.01	12.01	11.26	10.26	9.75	9.01	8.51		
		Final Maturity	05/20/2037	08/20/2036	08/19/2035	11/19/2034	11/20/2033	05/19/2033	08/20/2032	02/20/2032		
	Without optional redemption *	Average life	23.69	23.25	22.72	22.11	21.44	20.74	20.01	19.26		
		Final Maturity	04/24/2047	11/13/2046	05/04/2046	09/24/2045	01/21/2045	05/13/2044	08/21/2043	11/20/2042		
		Average life	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02		
		Final Maturity	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	% CE
Class A	76.66%	802,993,637.85	23.34%	93.83%	3,715,500,000.00
Series A1	0.00%	0.00	30.30%	1,200,000,000.00	0.00%
Series A2	19.86%	208,009,757.85	15.04%	595,500,000.00	0.00%
Series A3	0.00%	0.00	24.24%	960,000,000.00	0.00%
Series A3a	35.13%	367,973,496.00	18.18%	720,000,000.00	0.00%
Series A3b	13.00%	136,206,230.40	3.64%	144,000,000.00	0.00%
Series A3c	6.07%	63,562,907.52	1.70%	67,200,000.00	0.00%
Series A3d	2.60%	27,241,246.08	0.73%	28,800,000.00	0.00%
Series B	14.89%	156,000,000.00	8.45%	3.94%	156,000,000.00
Series C	8.45%	88,500,000.00	0.00%	2.23%	88,500,000.00
Issue of Bonds		1,047,493,637.85			3,960,000,000.00
Reserve Fund	0.00%	0.00	0.98%	39,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	3,270,558.21	3.739%	
Servicer ppal collect not yet credited	3,511,067.69		
Servicer ints collect not yet credited	2,880,313.26		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		39,000,000.00	6.815%
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		Count	
Principal	9,386		16,933	
Principal outstanding		932,342,866.46		3,000,000,126.53
Average loan		99,333.35		177,168.85
Minimum		320.63		20,344.00
Maximum		428,167.12		599,547.74
Interest rate				
Weighted average (wac)		4.48%		4.83%
Minimum		0.22%		2.25%
Maximum		6.86%		6.50%
Final maturity				
Weighted average (WARM) (months)		223		391
Minimum		09/30/2023		12/31/2014
Maximum		10/31/2056		04/30/2047
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		97.63%		96.25%
Mortgage Market: Banks		0.00%		0.13%
Mortgage Market: All Institutions		2.22%		3.62%
Fixed Interest		0.15%		0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.22	6.94		
10.01 - 20%	1.06	15.97	0.00	16.95
20.01 - 30%	2.88	25.88	0.01	28.43
30.01 - 40%	8.27	36.16	0.03	35.88
40.01 - 50%	14.59	45.13	0.02	46.10
50.01 - 60%	20.37	55.46	0.04	55.00
60.01 - 70%	25.87	64.81	0.09	63.35
70.01 - 80%	11.15	74.29	14.60	79.64
80.01 - 90%	7.40	84.36	52.80	84.82
90.01 - 100%	3.81	94.75	32.40	95.68
100.01 - 110%	2.55	104.71		
110.01 - 120%	1.10	113.69		
120.01 - 130%	0.41	125.03		
Weighted average (WALTV)	61.61		87.52	
Minimum	0.26		15.26	
Maximum	219.63		100.00	

Europea de Titulación 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 Titulación, 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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.60%	0.60%	0.57%	0.22%
Annual Percentage Rate (CPR)	5.59%	7.00%	6.93%	6.58%	2.59%

Geographic distribution

	Current	At constitution date
Andalucia	17.35%	15.73%
Aragon	1.95%	1.88%
Asturias	1.43%	1.26%
Balearic Islands	3.17%	3.61%
Basque Country	3.59%	4.08%
Canary Islands	4.61%	4.57%
Cantabria	1.16%	1.12%
Castilla-La Mancha	3.99%	3.92%
Castilla-Leon	3.80%	3.65%
Catalonia	22.84%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.29%	1.21%
Galicia	3.90%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.92%	14.48%
Melilla	0.38%	0.53%
Murcia	2.43%	2.26%
Navarra	0.88%	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	%				
<i>Delinquencies</i>										
Up to 1 month	623	199,389.70	278,399.38	0.00	477,789.08	1.71	69,977,046.28	70,454,835.36	53.85	63.06
from > 1 to = 2 months	144	115,803.29	163,266.90	0.00	279,070.19	1.00	17,009,072.15	17,288,142.34	13.21	66.66
from > 2 to = 3 months	12	10,033.81	15,105.55	0.00	25,139.36	0.09	1,241,839.84	1,266,979.20	0.97	69.48
from > 3 to = 6 months	22	30,278.46	53,453.17	0.00	83,731.63	0.30	2,962,718.83	3,046,450.46	2.33	69.54
from > 6 to < 12 months	26	70,034.69	83,490.48	0.00	153,525.17	0.55	3,171,065.28	3,324,590.45	2.54	71.64
from = 12 to < 18 months	13	92,052.90	35,440.06	0.00	127,492.96	0.46	1,185,924.15	1,313,417.11	1.00	62.19
from = 18 to < 24 months	11	346,259.69	26,407.72	597.04	373,264.45	1.34	655,663.60	1,028,928.05	0.79	63.81
from ≥ 2 years	229	24,558,013.50	1,522,187.60	306,089.53	26,386,290.63	94.55	6,737,701.33	33,123,991.96	25.31	86.39
Subtotal	1,080	25,421,866.04	2,177,750.86	306,686.57	27,906,303.47	100.00	102,941,031.46	130,847,334.93	100.00	68.66
Total	1,080	25,421,866.04	2,177,750.86	306,686.57	27,906,303.47		102,941,031.46	130,847,334.93		

Additional information