

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 02/29/2024

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 | 05/20/2024 | 02/20/2060 Quarterly 20.Feb/May/Aug/Nov | 05/20/2024 "Pass-Through" | BB+sf A1 (sf) | AAA Aaa |
| Series A2 ES0314149016 | 07/26/2007 5,955 | 24,011.21 142,986,755.55 24.01% | 100,000.00 595,500,000.00 | Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov | 4.1330% 05/20/2024 248.095827 Gross 200.957620 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 | 05/20/2024 | 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 | 4.1530% 05/20/2024 530.022892 Gross 429.804543 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 | 4.1530% 05/20/2024 982.056380 Gross 795.465668 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 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 | 4.1530% 05/20/2024 982.056380 Gross 795.465668 Net | 02/20/2060 Quarterly 20.Feb/May/Aug/Nov | "Pass-Through" Secutorial / Pro rata under certain circumstances | n.c. Aa3 (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 | 4.1530% 05/20/2024 982.056380 Gross 795.465668 Net | 02/20/2060 Quarterly 20.Feb/May/Aug/Nov | "Pass-Through" Secutorial / Pro rata under certain circumstances | n.c. A3 (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 | 4.4830% 05/20/2024 1,120.750000 Gross 907.807500 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 | 4.7830% 05/20/2024 1,195.750000 Gross 968.557500 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 | | 982,470,635.55 | 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 | 1.53 | 1.31 | 1.14 | 1.01 | 0.91 | 0.83 | 0.76 | 0.70 |
| | | Final Maturity | Years | 08/31/2025 | 06/11/2025 | 04/11/2025 | 02/24/2025 | 01/18/2025 | 12/17/2024 | 11/23/2024 | 11/01/2024 |
| | Without optional redemption * | Average life | Years | 1.53 | 1.31 | 1.14 | 1.01 | 0.91 | 0.83 | 0.76 | 0.70 |
| | | Final Maturity | Years | 08/31/2025 | 06/11/2025 | 04/11/2025 | 02/24/2025 | 01/18/2025 | 12/17/2024 | 11/23/2024 | 11/01/2024 |
| Series A3a | With optional redemption * | Average life | Years | 6.51 | 5.84 | 5.22 | 4.71 | 4.27 | 3.90 | 3.58 | 3.31 |
| | | Final Maturity | Years | 02/20/2027 | 08/20/2026 | 05/20/2026 | 02/20/2026 | 11/20/2025 | 08/20/2025 | 08/20/2025 | 05/20/2025 |
| | Without optional redemption * | Average life | Years | 6.51 | 5.84 | 5.22 | 4.71 | 4.27 | 3.90 | 3.58 | 3.31 |
| | | Final Maturity | Years | 02/20/2027 | 08/20/2026 | 05/20/2026 | 02/20/2026 | 11/20/2025 | 08/20/2025 | 08/20/2025 | 05/20/2025 |
| Series A3b | With optional redemption * | Average life | Years | 11.58 | 10.65 | 9.79 | 9.01 | 8.32 | 7.70 | 7.14 | 6.65 |
| | | Final Maturity | Years | 09/17/2035 | 10/10/2034 | 12/01/2033 | 02/20/2033 | 06/12/2032 | 10/30/2031 | 04/10/2031 | 10/13/2030 |
| | Without optional redemption * | Average life | Years | 13.01 | 12.01 | 11.25 | 10.50 | 9.76 | 9.01 | 8.25 | 7.75 |
| | | Final Maturity | Years | 02/20/2037 | 02/20/2036 | 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 | Years | 13.22 | 12.25 | 11.47 | 10.71 | 9.76 | 9.22 | 8.50 | 7.99 |
| | | Final Maturity | Years | 05/07/2037 | 05/17/2036 | 08/08/2035 | 11/04/2034 | 11/20/2033 | 05/08/2033 | 08/18/2032 | 02/14/2032 |
| | Without optional redemption * | Average life | Years | 13.22 | 12.25 | 11.47 | 10.71 | 9.76 | 9.22 | 8.50 | 7.99 |
| | | Final Maturity | Years | 05/07/2037 | 05/17/2036 | 08/08/2035 | 11/04/2034 | 11/20/2033 | 05/08/2033 | 08/18/2032 | 02/14/2032 |
| Series A3d | With optional redemption * | Average life | Years | 13.25 | 12.25 | 11.50 | 10.76 | 9.76 | 9.25 | 8.50 | 8.01 |
| | | Final Maturity | Years | 05/20/2037 | 05/20/2036 | 08/20/2035 | 11/20/2034 | 11/20/2033 | 05/20/2033 | 08/20/2032 | 02/20/2032 |
| | Without optional redemption * | Average life | Years | 15.43 | 14.09 | 12.95 | 12.19 | 11.39 | 10.67 | 9.99 | 9.38 |
| | | Final Maturity | Years | 07/24/2039 | 03/21/2038 | 01/30/2037 | 04/26/2036 | 07/10/2035 | 10/18/2034 | 02/14/2034 | 07/06/2033 |
| Series B | With optional redemption * | Average life | Years | 13.25 | 12.25 | 11.50 | 10.76 | 9.76 | 9.25 | 8.50 | 8.01 |
| | | Final Maturity | Years | 05/20/2037 | 05/20/2036 | 08/20/2035 | 11/20/2034 | 11/20/2033 | 05/20/2033 | 08/20/2032 | 02/20/2032 |
| | Without optional redemption * | Average life | Years | 18.58 | 17.48 | 16.36 | 15.30 | 14.35 | 13.47 | 12.67 | 11.94 |
| | | Final Maturity | Years | 09/15/2042 | 08/07/2041 | 06/26/2040 | 06/05/2039 | 06/23/2038 | 08/05/2037 | 10/17/2036 | 01/27/2036 |
| Series C | With optional redemption * | Average life | Years | 13.25 | 12.25 | 11.50 | 10.76 | 9.76 | 9.25 | 8.50 | 8.01 |
| | | Final Maturity | Years | 05/20/2037 | 05/20/2036 | 08/20/2035 | 11/20/2034 | 11/20/2033 | 05/20/2033 | 08/20/2032 | 02/20/2032 |
| | Without optional redemption * | Average life | Years | 23.22 | 22.78 | 22.26 | 21.66 | 21.00 | 20.31 | 19.60 | 18.87 |
| | | Final Maturity | Years | 05/03/2047 | 11/24/2046 | 05/18/2046 | 10/12/2045 | 02/12/2045 | 06/08/2044 | 09/23/2043 | 12/30/2042 |
| | | | | 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 | % CE |
| Class A | 75.11% | 737,970,635.55 | 24.89% | 93.83% | 3,715,500,000.00 |
| Series A1 | 0.00% | 0.00 | 30.30% | 0.00% | 1,200,000,000.00 |
| Series A2 | 14.55% | 142,986,755.55 | 15.04% | 5.95% | 595,500,000.00 |
| Series A3 | 0.00% | 0.00 | 24.24% | 0.00% | 960,000,000.00 |
| Series A3a | 37.45% | 367,973,496.00 | 18.18% | 0.00% | 720,000,000.00 |
| Series A3b | 13.86% | 136,206,230.40 | 3.64% | 0.00% | 144,000,000.00 |
| Series A3c | 6.47% | 63,562,907.52 | 1.70% | 0.00% | 67,200,000.00 |
| Series A3d | 2.77% | 27,241,246.08 | 0.73% | 0.00% | 28,800,000.00 |
| Series B | 15.88% | 156,000,000.00 | 9.01% | 3.94% | 156,000,000.00 |
| Series C | 9.01% | 88,500,000.00 | 0.00% | 2.23% | 88,500,000.00 |
| Issue of Bonds | | 982,470,635.55 | | | 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 | 3,048,028.81 |
| Servicer ppal collect not yet credited | 3,265,948.84 | | |
| Servicer ints collect not yet credited | 2,945,428.09 | | |
| Liabilities | | Available | Balance |
| | | | Interest |
| Subordinated Loan L/T | 39,000,000.00 | 6.933% | |
| 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 | Count | Count |
| Principal | | 9,007 | 16,933 | | |
| Principal outstanding | | 872,970,088.81 | 3,000,000,126.53 | | |
| Average loan | | 96,921.29 | 177,168.85 | | |
| Minimum | | 22.26 | 20,344.00 | | |
| Maximum | | 422,457.72 | 599,547.74 | | |
| Interest rate | | | | | |
| Weighted average (wac) | | 4.71% | 4.83% | | |
| Minimum | | 0.20% | 2.25% | | |
| Maximum | | 7.07% | 6.50% | | |
| Final maturity | | | | | |
| Weighted average (WARM) (months) | | 218 | 391 | | |
| Minimum | | 03/30/2024 | 12/31/2014 | | |
| Maximum | | 10/31/2056 | 04/30/2047 | | |
| Index (principal outstanding distribution) | | | | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | | 97.41% | 96.25% | | |
| Mortgage Market: Banks | | 0.00% | 0.13% | | |
| Mortgage Market: All Institutions | | 2.22% | 3.62% | | |
| Fixed Interest | | 0.37% | 0.00% | | |

| LTV Distribution | | | | | |
|--------------------------|--|---------|--------|----------------------|-------|
| | | Current | | At constitution date | |
| | | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | | 0.25 | 6.77 | | |
| 10.01 - 20% | | 1.26 | 15.79 | 0.00 | 16.95 |
| 20.01 - 30% | | 3.41 | 25.72 | 0.01 | 28.43 |
| 30.01 - 40% | | 9.61 | 36.10 | 0.03 | 35.88 |
| 40.01 - 50% | | 14.70 | 45.11 | 0.02 | 46.10 |
| 50.01 - 60% | | 21.74 | 55.43 | 0.04 | 55.00 |
| 60.01 - 70% | | 25.40 | 64.67 | 0.09 | 63.35 |
| 70.01 - 80% | | 9.95 | 74.33 | 14.60 | 79.64 |
| 80.01 - 90% | | 6.38 | 84.26 | 52.80 | 84.82 |
| 90.01 - 100% | | 3.66 | 94.57 | 32.40 | 95.68 |
| 100.01 - 110% | | 2.11 | 104.41 | | |
| 110.01 - 120% | | 0.88 | 113.84 | | |
| 120.01 - 130% | | 0.31 | 124.56 | | |
| Weighted average (WALTV) | | 60.02 | 87.52 | | |
| Minimum | | 0.01 | 15.26 | | |
| Maximum | | 218.02 | 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

Europea de Titulación: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
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Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM) | 0.62% | 0.72% | 0.64% | 0.62% | 0.23% |
| Annual Percentage Rate (CPR) | 7.15% | 8.35% | 7.45% | 7.18% | 2.74% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 17.25% | 15.73% |
| Aragon | 1.97% | 1.88% |
| Asturias | 1.46% | 1.26% |
| Balearic Islands | 3.20% | 3.61% |
| Basque Country | 3.58% | 4.08% |
| Canary Islands | 4.58% | 4.57% |
| Cantabria | 1.16% | 1.12% |
| Castilla-La Mancha | 4.02% | 3.92% |
| Castilla-Leon | 3.73% | 3.65% |
| Catalonia | 23.09% | 24.03% |
| Ceuta | 0.40% | 0.46% |
| Extremadura | 1.28% | 1.21% |
| Galicia | 3.94% | 3.33% |
| La Rioja | 0.58% | 0.56% |
| Madrid | 13.68% | 14.48% |
| Melilla | 0.39% | 0.53% |
| Murcia | 2.48% | 2.26% |
| Navarra | 0.91% | 0.88% |
| Valencia | 12.31% | 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 | 607 | 195,416.01 | 290,881.52 | 0.00 | 486,297.53 | 1.64 | 66,795,667.07 | 67,281,964.60 | 51.62 | 61.18 |
| from > 1 to = 2 months | 123 | 89,329.23 | 164,332.64 | 0.00 | 253,661.87 | 0.85 | 15,300,319.52 | 15,553,981.39 | 11.93 | 67.99 |
| from > 2 to = 3 months | 14 | 14,263.79 | 19,373.08 | 0.00 | 33,636.87 | 0.11 | 1,324,234.86 | 1,357,871.73 | 1.04 | 65.03 |
| from > 3 to = 6 months | 21 | 32,071.36 | 46,297.07 | 559.90 | 78,928.33 | 0.27 | 2,481,182.03 | 2,560,110.36 | 1.96 | 67.86 |
| from > 6 to < 12 months | 50 | 345,434.69 | 233,770.64 | 29.04 | 579,234.37 | 1.95 | 6,206,159.26 | 6,785,393.63 | 5.21 | 70.49 |
| from = 12 to < 18 months | 13 | 154,256.98 | 81,783.99 | 211.04 | 236,252.01 | 0.80 | 1,469,409.35 | 1,705,661.36 | 1.31 | 67.37 |
| from = 18 to < 24 months | 14 | 193,667.65 | 63,367.26 | 652.56 | 257,687.47 | 0.87 | 1,321,919.92 | 1,579,607.39 | 1.21 | 65.12 |
| from ≥ 2 years | 234 | 25,917,951.39 | 1,562,222.57 | 307,981.15 | 27,788,155.11 | 93.52 | 5,717,920.77 | 33,506,075.88 | 25.71 | 85.62 |
| Subtotal | 1,076 | 26,942,391.10 | 2,462,028.77 | 309,433.69 | 29,713,853.56 | 100.00 | 100,616,812.78 | 130,330,666.34 | 100.00 | 67.73 |
| Total | 1,076 | 26,942,391.10 | 2,462,028.77 | 309,433.69 | 29,713,853.56 | | 100,616,812.78 | 130,330,666.34 | | |

Additional information