BBVA RMBS 3 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 02/28/2025
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 Fitch / Moody's	
		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	05/20/2025	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	05/20/2025 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955	3,809.20 22,683,786.00 3.81%	100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	2.7160% 05/20/2025 25.577085 Gross 20.717439 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	05/20/2025	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	2.7360% 05/20/2025 345.690657 Gross 280.009432 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	2.7360% 05/20/2025 639.790932 Gross 518.230655 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 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	2.7360% 05/20/2025 639.790932 Gross 518.230655 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	2.7360% 05/20/2025 639.790932 Gross 518.230655 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	3.0660% 05/20/2025 757.983333 Gross 613.966500 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	3.3660% 05/20/2025 832.150000 Gross 674.041500 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		862,167,666.00	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	0.33	0.30	0.27	0.25	0.24	0.24	0.24	0.24
			Date	06/20/2025	06/10/2025	05/31/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.24	0.24	0.24	0.24
			Date	08/20/2025	08/20/2025	08/20/2025	08/20/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025
	Without optional redemption *	Average life	Years	0.33	0.30	0.27	0.25	0.24	0.24	0.24	0.24
			Date	06/20/2025	06/10/2025	05/31/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.24	0.24	0.24	0.24
			Date	08/20/2025	08/20/2025	08/20/2025	08/20/2025	05/20/2025	05/20/2025	05/20/2025	05/20/2025
Series A3a	With optional redemption *	Average life	Years	4.28	3.80	3.41	3.08	2.80	2.57	2.37	2.19
			Date	05/31/2029	12/08/2028	07/18/2028	03/21/2028	12/10/2027	09/15/2027	07/04/2027	05/01/2027
		Final Maturity	Years	8.01	7.25	6.75	6.00	5.50	5.25	4.75	4.50
			Date	02/20/2033	05/20/2032	11/20/2031	02/20/2031	08/20/2030	05/20/2030	11/20/2029	08/20/2029
	Without optional redemption *	Average life	Years	4.28	3.80	3.41	3.08	2.80	2.57	2.37	2.19
			Date	05/31/2029	12/08/2028	07/18/2028	03/21/2028	12/10/2027	09/15/2027	07/04/2027	05/01/2027
		Final Maturity	Years	8.01	7.25	6.75	6.00	5.50	5.25	4.75	4.50
			Date	02/20/2033	05/20/2032	11/20/2031	02/20/2031	08/20/2030	05/20/2030	11/20/2029	08/20/2029
Series A3b	With optional redemption *	Average life	Years	9.54	8.74	8.01	7.37	6.80	6.30	5.86	5.46
			Date	09/04/2034	11/13/2033	02/23/2033	07/04/2032	12/09/2031	06/09/2031	12/28/2030	08/05/2030
		Final Maturity	Years	11.01	10.25	9.50	8.75	8.25	7.50	7.00	6.50
			Date	02/20/2036	05/20/2035	08/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	9.54	8.74	8.01	7.37	6.80	6.30	5.86	5.46
			Date	09/04/2034	11/13/2033	02/23/2033	07/04/2032	12/09/2031	06/09/2031	12/28/2030	08/05/2030
		Final Maturity	Years	11.01	10.25	9.50	8.75	8.25	7.50	7.00	6.50
			Date	02/20/2036	05/20/2035	08/20/2034	11/20/2033	05/20/2033	08/20/2032	02/20/2032	08/20/2031
Series A3c	With optional redemption *	Average life	Years	11.25	10.48	9.72	8.98	8.46	7.74	7.23	6.74
			Date	05/17/2036	08/11/2035	11/09/2034	02/12/2034	08/03/2033	11/15/2032	05/13/2032	11/17/2031
		Final Maturity	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	11.81	10.99	10.21	9.48	8.83	8.23	7.68	7.20
			Date	12/08/2036	02/15/2036	05/04/2035	08/12/2034	12/17/2033	05/12/2033	10/25/2032	05/02/2032
		Final Maturity	Years	12.76	11.76	11.01	10.25	9.50	9.01	8.25	7.75
			Date	11/20/2037	11/20/2036	02/20/2036	05/20/2035	08/20/2034	02/20/2034	05/20/2033	11/20/2032
Series A3d	With optional redemption *	Average life	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
		Final Maturity	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	13.19	12.05	11.31	10.58	9.88	9.25	8.69	8.15
			Date	04/28/2038	03/06/2037	06/11/2036	09/15/2035	01/06/2035	05/19/2034	10/26/2033	04/13/2033
		Final Maturity	Years	13.76	12.50	11.76	11.01	10.25	9.50	9.01	8.50
			Date	11/20/2038	08/20/2037	11/20/2036	02/20/2036	05/20/2035	08/20/2034	02/20/2034	08/20/2033
Series B	With optional redemption *	Average life	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
		Final Maturity	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	16.71	15.63	14.59	13.65	12.80	12.02	11.31	10.68
			Date	11/03/2041	10/02/2040	09/18/2039	10/13/2038	12/05/2037	02/24/2037	06/10/2036	10/22/2035
		Final Maturity	Years	20.01	19.01	18.25	17.25	16.51	15.51	14.50	13.76
			Date	02/20/2045	02/20/2044	05/20/2043	05/20/2042	08/20/2041	08/20/2040	08/20/2039	11/20/2038
Series C	With optional redemption *	Average life	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/19/2036	08/20/2035	11/19/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
		Final Maturity	Years	11.25	10.50	9.75	9.01	8.50	7.75	7.25	6.75
			Date	05/20/2036	08/20/2035	11/20/2034	02/20/2034	08/20/2033	11/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	21.96	21.49	20.94	20.32	19.67	19.01	18.32	17.62
			Date	01/31/2047	08/11/2046	01/22/2046	06/12/2045	10/19/2044	02/18/2044	06/12/2043	09/29/2042
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52
			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		% CE	At issue date		% CE
Class A	71.64%	617,667,666.00	28.35%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	2.63%	22,683,786.00		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	42.68%	367,973,496.00		18.18%	720,000,000.00	
Series A3b	15.80%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	7.37%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	3.16%	27,241,246.08		0.73%	28,800,000.00	
Series B	18.09%	156,000,000.00	10.26%	3.94%	156,000,000.00	3.21%
Series C	10.26%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		862,167,666.00			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		2,926,156.74	2.487%
Servicer ppal collect not yet credited		3,375,770.10	
Servicer ints collect not yet credited		2,035,096.95	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	5.516%
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	8,274	16,933
Principal		
Principal outstanding	763,119,701.38	3,000,000,126.53
Average loan	92,231.05	177,168.85
Minimum	57.93	20,344.00
Maximum	410,931.36	599,547.74
Interest rate		
Weighted average (wac)	3.56%	4.83%
Minimum	0.00%	2.25%
Maximum	6.17%	6.50%
Final maturity		
Weighted average (WARM) (months)	207	391
Minimum	03/31/2025	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.15%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	2.27%	3.62%
Fixed Interest	0.56%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.33	6.87		
10.01 - 20%	1.50	15.65	0.00	16.95
20.01 - 30%	4.33	25.60	0.01	28.43
30.01 - 40%	11.72	35.65	0.03	35.88
40.01 - 50%	14.15	45.00	0.02	46.10
50.01 - 60%	23.01	55.21	0.04	55.00
60.01 - 70%	23.89	64.38	0.09	63.35
70.01 - 80%	9.36	74.65	14.60	79.64
80.01 - 90%	5.29	84.65	52.80	84.82
90.01 - 100%	3.34	94.66	32.40	95.68
100.01 - 110%	1.79	104.46		
110.01 - 120%	0.67	113.85		
120.01 - 130%	0.30	123.17		
Weighted average (WALTV)		58.13		87.52
Minimum		0.02		15.26
Maximum		214.85		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)	0.59%	0.75%	0.64%	0.63%	0.25%
Annual Percentage Rate (CPR)	6.89%	8.65%	7.47%	7.26%	3.00%

Geographic distribution

	Current	At constitution date
Andalucia	17.27%	15.73%
Aragon	1.96%	1.88%
Asturias	1.48%	1.26%
Balearic Islands	3.28%	3.61%
Basque Country	3.65%	4.08%
Canary Islands	4.60%	4.57%
Cantabria	1.11%	1.12%
Castilla-La Mancha	4.03%	3.92%
Castilla-Leon	3.75%	3.65%
Catalonia	23.10%	24.03%
Ceuta	0.42%	0.46%
Extremadura	1.27%	1.21%
Galicia	3.91%	3.33%
La Rioja	0.59%	0.56%
Madrid	13.38%	14.48%
Melilla	0.39%	0.53%
Murcia	2.50%	2.26%
Navarra	0.93%	0.88%
Valencia	12.36%	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	445	161,169.89	156,784.79	0.00	317,954.68	1.02	46,394,636.99	46,712,591.67	46.19	58.45
from > 1 to = 2 months	92	80,353.36	81,133.97	0.00	161,487.33	0.52	9,341,902.31	9,503,389.64	9.40	63.29
from > 2 to = 3 months	6	6,149.94	7,398.33	0.00	13,548.27	0.04	724,227.03	737,775.30	0.73	58.22
from > 3 to = 6 months	9	13,116.54	19,446.78	0.00	32,563.32	0.10	1,022,128.95	1,054,692.27	1.04	62.32
from > 6 to < 12 months	29	83,180.00	102,046.86	38.24	185,265.10	0.60	3,408,328.27	3,593,593.37	3.55	71.05
from = 12 to < 18 months	25	283,664.14	166,150.43	1,085.00	450,899.57	1.45	2,719,680.84	3,170,580.41	3.14	70.80
from = 18 to < 24 months	26	1,360,669.26	209,847.05	2,108.06	1,572,624.37	5.05	1,984,319.57	3,556,943.94	3.52	70.57
from ≥ 2 years	229	26,315,052.65	1,769,241.61	293,021.22	28,377,315.48	91.21	4,423,692.98	32,801,008.46	32.43	84.69
Subtotal	861	28,303,355.78	2,512,049.82	296,252.52	31,111,658.12	100.00	70,018,916.94	101,130,575.06	100.00	66.88
Total	861	28,303,355.78	2,512,049.82	296,252.52	31,111,658.12		70,018,916.94	101,130,575.06		

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