

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2025
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	08/20/2025	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	08/20/2025 "Pass-Through"	BB+sf A1 (sf)	AAA Aaa
Series A2 ES0314149016	07/26/2007 5,955		100,000.00 595,500,000.00	Floating 3-M Euribor+0.200% 20.Feb/May/Aug/Nov	08/20/2025	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	08/20/2025	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutential / Pro rata under certain circumstances	Asf Ba2 (sf)	AAA Aaa
Series A3a ES0314149057	04/16/2012 7,200	50,431.44 363,106,368.00 53.32%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	2.3210% 08/20/2025 299.131285 Gross 242.296341 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutential / 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	2.3210% 08/20/2025 561.041450 Gross 454.443574 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutential / 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	2.3210% 08/20/2025 561.041450 Gross 454.443574 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutential / 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	2.3210% 08/20/2025 561.041450 Gross 454.443574 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutential / 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	2.6510% 08/20/2025 677.477778 Gross 548.757000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	2.9510% 08/20/2025 754.144444 Gross 610.857000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Csf C (sf)	BBB+ Baa3
Total		834,616,752.00	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.

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 A3a	With optional redemption *	Average life	Years	3.78	3.36	3.02	2.73	2.49	2.29	2.11	1.96
		Final Maturity	Years	7.51	6.76	6.25	5.76	5.25	4.76	4.51	4.25
			Date	11/20/2032	02/20/2032	08/20/2031	02/20/2031	08/20/2030	02/20/2030	11/20/2029	08/20/2029
	Without optional redemption *	Average life	Years	3.78	3.36	3.02	2.73	2.49	2.29	2.11	1.96
		Final Maturity	Years	7.51	6.76	6.25	5.76	5.25	4.76	4.51	4.25
			Date	11/20/2032	02/20/2032	08/20/2031	02/20/2031	08/20/2030	02/20/2030	11/20/2029	08/20/2029
Series A3b	With optional redemption *	Average life	Years	9.03	8.26	7.57	6.97	6.44	5.96	5.54	5.17
		Final Maturity	Years	10.51	9.76	9.01	8.26	7.76	7.26	6.76	6.25
			Date	11/20/2035	02/20/2035	05/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	08/20/2031
	Without optional redemption *	Average life	Years	9.03	8.26	7.57	6.97	6.44	5.96	5.54	5.17
		Final Maturity	Years	10.51	9.76	9.01	8.26	7.76	7.26	6.76	6.25
			Date	11/20/2035	02/20/2035	05/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	08/20/2031
Series A3c	With optional redemption *	Average life	Years	10.75	9.99	9.24	8.51	7.98	7.48	6.97	6.49
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
	Without optional redemption *	Average life	Years	10.75	9.99	9.24	8.51	7.98	7.48	6.97	6.49
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
Series A3d	With optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
	Without optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
Series B	With optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
	Without optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
Series C	With optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032
	Without optional redemption *	Average life	Years	10.76	10.01	9.26	8.51	8.01	7.51	7.01	6.51
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
			Date	05/20/2037	08/20/2036	11/20/2035	02/20/2035	08/20/2034	02/20/2034	08/20/2033	05/20/2032

* 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%

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.

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Class A	70.71%	590,116,752.00	29.29%	93.83%	3,715,500,000.00	7.15%
Series A1	0.00%	0.00		30.30%	1,200,000,000.00	
Series A2	0.00%	0.00		15.04%	595,500,000.00	
Series A3	0.00%	0.00		24.24%	960,000,000.00	
Series A3a	43.51%	363,106,368.00		18.18%	720,000,000.00	
Series A3b	16.32%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	7.62%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	3.26%	27,241,246.08		0.73%	28,800,000.00	
Series B	18.69%	156,000,000.00	10.60%	3.94%	156,000,000.00	3.21%
Series C	10.60%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		834,616,752.00			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	11,854,386.76	2.029%
Servicer ppal collect not yet credited	2,856,157.87	
Servicer ints collect not yet credited	1,708,348.20	
Liabilities	Available	Balance
Subordinated Loan L/T		39,000,000.00
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		8,031		16,933
Principal				
Principal outstanding		729,384,263.16		3,000,000,126.53
Average loan		90,821.10		177,168.85
Minimum		55.57		20,344.00
Maximum		407,057.13		599,547.74
Interest rate				
Weighted average (wac)		3.17%		4.83%
Minimum		0.20%		2.25%
Maximum		5.75%		6.50%
Final maturity				
Weighted average (WARM) (months)		204		391
Minimum		07/01/2025		12/31/2014
Maximum		10/31/2056		04/30/2047
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		97.21%		96.25%
Mortgage Market: Banks		0.00%		0.13%
Mortgage Market: All Institutions		2.25%		3.62%
Fixed Interest		0.54%		0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.37	6.94		
10.01 - 20%	1.63	15.98	0.00	16.95
20.01 - 30%	4.63	25.55	0.01	28.43
30.01 - 40%	12.44	35.41	0.03	35.88
40.01 - 50%	14.09	45.12	0.02	46.10
50.01 - 60%	23.55	55.19	0.04	55.00
60.01 - 70%	22.94	64.27	0.09	63.35
70.01 - 80%	8.86	74.65	14.60	79.64
80.01 - 90%	5.17	84.51	52.80	84.82
90.01 - 100%	3.30	94.30	32.40	95.68
100.01 - 110%	1.79	104.28		
110.01 - 120%	0.63	114.16		
120.01 - 130%	0.27	123.01		
Weighted average (WALTV)		57.48		87.52
Minimum		0.02		15.26
Maximum		213.53		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.55%	0.61%	0.62%	0.26%
Annual Percentage Rate (CPR)	5.18%	6.39%	7.05%	7.16%	3.08%

Geographic distribution

	Current	At constitution date
Andalucia	17.36%	15.73%
Aragon	1.95%	1.88%
Asturias	1.48%	1.26%
Balearic Islands	3.20%	3.61%
Basque Country	3.64%	4.08%
Canary Islands	4.57%	4.57%
Cantabria	1.09%	1.12%
Castilla-La Mancha	4.06%	3.92%
Castilla-Leon	3.80%	3.65%
Catalonia	23.15%	24.03%
Ceuta	0.43%	0.46%
Extremadura	1.24%	1.21%
Galicia	3.91%	3.33%
La Rioja	0.61%	0.56%
Madrid	13.39%	14.48%
Melilla	0.39%	0.53%
Murcia	2.52%	2.26%
Navarra	0.89%	0.88%
Valencia	12.33%	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	460	169,585.28	134,933.99	0.00	304,519.27	0.92	46,950,052.81	47,254,572.08	47.26
from > 1 to = 2 months	78	76,482.01	59,956.93	0.00	136,438.94	0.41	8,246,287.52	8,382,726.46	8.38
from > 2 to = 3 months	7	9,668.63	6,688.50	0.00	16,357.13	0.05	560,738.21	577,095.34	0.58
from > 3 to = 6 months	6	5,752.60	6,191.64	0.00	11,944.24	0.04	467,170.08	479,114.32	0.48
from > 6 to < 12 months	29	158,292.22	106,241.85	86.34	264,620.41	0.80	3,368,452.46	3,633,072.87	3.63
from = 12 to < 18 months	13	128,308.61	82,161.48	67.61	210,537.70	0.64	1,440,560.70	1,651,098.40	1.65
from = 18 to < 24 months	20	873,247.60	145,951.94	1,681.67	1,020,881.21	3.09	1,537,428.79	2,558,310.00	2.56
from ≥ 2 years	246	28,763,238.50	1,965,225.83	294,749.34	31,023,213.67	94.04	4,422,844.03	35,446,057.70	35.45
Subtotal	859	30,184,575.45	2,507,352.16	296,584.96	32,988,512.57	100.00	66,993,534.60	99,982,047.17	100.00
Total	859	30,184,575.45	2,507,352.16	296,584.96	32,988,512.57		66,993,534.60	99,982,047.17	