

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 12/31/2025
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	02/20/2026	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	02/20/2026 "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	02/20/2026	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. 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	02/20/2026	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	43,712.92 314,733,024.00 46.21%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	2.2710% 02/20/2026 253.695217 Gross 205.493126 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aaa (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	2.2710% 02/20/2026 548.955249 Gross 444.653752 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aaa (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	2.2710% 02/20/2026 548.955249 Gross 444.653752 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aaa (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	2.2710% 02/20/2026 548.955249 Gross 444.653752 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aaa (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	2.6010% 02/20/2026 664.700000 Gross 538.407000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	CCCsf Caa2 (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	2.9010% 02/20/2026 741.366667 Gross 600.507000 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		786,243,408.00	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	3.56	3.21	2.91	2.66	2.45	2.27	2.12	1.99
		Final Maturity	Date	03/12/2029	11/01/2028	07/16/2028	04/17/2028	01/31/2028	11/27/2027	10/02/2027	08/14/2027
	Without optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	4.75	4.51	4.25	4.00
		Final Maturity	Date	05/20/2032	11/20/2031	05/20/2031	11/20/2030	05/20/2030	02/20/2030	11/20/2029	08/20/2029
Series A3b	With optional redemption *	Average life	Years	3.56	3.21	2.91	2.66	2.45	2.27	2.12	1.99
		Final Maturity	Date	03/12/2029	11/01/2028	07/16/2028	04/17/2028	01/31/2028	11/27/2027	10/02/2027	08/14/2027
	Without optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	4.75	4.51	4.25	4.00
		Final Maturity	Date	05/20/2032	11/20/2031	05/20/2031	11/20/2030	05/20/2030	02/20/2030	11/20/2029	08/20/2029
Series A3c	With optional redemption *	Average life	Years	8.38	7.68	7.07	6.52	6.04	5.62	5.25	4.91
		Final Maturity	Date	01/05/2034	04/23/2033	09/10/2032	02/24/2032	09/02/2031	03/31/2031	11/16/2030	07/18/2030
	Without optional redemption *	Average life	Years	10.01	9.26	8.51	8.01	7.26	6.75	6.51	6.00
		Final Maturity	Date	08/20/2034	11/20/2033	02/20/2034	08/20/2033	11/20/2032	05/20/2032	02/20/2032	08/20/2031
Series A3d	With optional redemption *	Average life	Years	8.38	7.68	7.07	6.52	6.04	5.62	5.25	4.91
		Final Maturity	Date	01/05/2034	04/23/2033	09/10/2032	02/24/2032	09/02/2031	03/31/2031	11/16/2030	07/18/2030
	Without optional redemption *	Average life	Years	10.01	9.26	8.51	8.01	7.26	6.75	6.51	6.00
		Final Maturity	Date	08/20/2034	11/20/2033	02/20/2034	08/20/2033	11/20/2032	05/20/2032	02/20/2032	08/20/2031
Series B	With optional redemption *	Average life	Years	10.23	9.48	8.73	8.22	7.50	7.00	6.71	6.23
		Final Maturity	Date	11/10/2035	02/09/2035	05/12/2034	11/05/2033	02/18/2033	08/18/2032	05/04/2032	11/12/2031
	Without optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
Series C	With optional redemption *	Average life	Years	10.74	9.98	9.27	8.63	8.05	7.53	7.05	6.63
		Final Maturity	Date	05/13/2036	08/11/2035	11/24/2034	04/03/2034	09/05/2033	02/27/2033	09/06/2032	04/03/2032
	Without optional redemption *	Average life	Years	11.51	10.76	10.01	9.26	8.75	8.26	7.75	7.26
		Final Maturity	Date	02/20/2037	05/20/2036	08/20/2035	11/20/2034	05/20/2034	11/20/2033	05/20/2033	11/20/2032
Series A3d	With optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
Series B	With optional redemption *	Average life	Years	11.89	11.10	10.41	9.73	9.10	8.53	8.02	7.55
		Final Maturity	Date	07/07/2037	09/21/2036	01/15/2036	05/12/2035	09/23/2034	02/27/2034	08/26/2033	03/05/2033
	Without optional redemption *	Average life	Years	12.51	11.51	10.76	10.01	9.51	8.75	8.26	7.75
		Final Maturity	Date	02/20/2038	02/20/2037	05/20/2036	08/20/2035	02/20/2035	05/20/2034	11/20/2033	05/20/2033
Series C	With optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
Series A3d	With optional redemption *	Average life	Years	15.61	14.57	13.62	12.77	11.99	11.28	10.64	10.06
		Final Maturity	Date	03/27/2041	03/12/2040	04/01/2039	05/26/2038	08/13/2037	11/27/2036	04/07/2036	09/09/2035
	Without optional redemption *	Average life	Years	19.01	18.26	17.26	16.26	15.52	14.76	14.01	13.01
		Final Maturity	Date	08/20/2044	11/20/2043	11/20/2042	11/20/2041	02/20/2041	05/20/2040	08/20/2039	08/20/2038
Series C	With optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.26	9.51	8.75	8.26	7.51	7.01	6.75	6.25
		Final Maturity	Date	11/20/2035	02/20/2035	05/20/2034	11/20/2033	02/20/2033	08/20/2032	05/20/2032	11/20/2031
Series A3d	With optional redemption *	Average life	Years	21.28	20.79	20.23	19.61	18.98	18.33	17.66	16.99
		Final Maturity	Date	11/26/2046	05/26/2045	11/05/2045	03/25/2045	08/07/2044	12/13/2043	04/14/2043	08/11/2042
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Final Maturity	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%

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	68.90%	541,743,408.00	31.10%	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	40.03%	314,733,024.00		18.18%	720,000,000.00		
Series A3b	17.32%	136,206,230.40		3.64%	144,000,000.00		
Series A3c	8.08%	63,562,907.52		1.70%	67,200,000.00		
Series A3d	3.46%	27,241,246.08		0.73%	28,800,000.00		
Series B	19.84%	156,000,000.00	11.26%	3.94%	156,000,000.00		3.21%
Series C	11.26%	88,500,000.00	0.00%	2.23%	88,500,000.00		0.98%
Issue of Bonds		786,243,408.00			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	14,175,714.74	1.975%
Servicer ppal collect not yet credited	3,824,791.57	
Servicer ints collect not yet credited	1,459,631.18	
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	7,716	16,933	
Principal			
Principal outstanding	681,065,416.84	3,000,000,126.53	
Average loan	88,266.64	177,168.85	
Minimum	51.97	20,344.00	
Maximum	401,215.45	599,547.74	
Interest rate			
Weighted average (wac)	2.96%	4.83%	
Minimum	0.20%	2.25%	
Maximum	5.75%	6.50%	
Final maturity			
Weighted average (WARM) (months)	199	391	
Minimum	01/31/2026	12/31/2014	
Maximum	10/31/2056	04/30/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	97.37%	96.25%	
Mortgage Market: Banks	0.00%	0.13%	
Mortgage Market: All Institutions	2.08%	3.62%	
Fixed Interest	0.56%	0.00%	

LTV Distribution

	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.41	6.69	
10.01 - 20%	1.89	15.96	
20.01 - 30%	5.30	25.68	
30.01 - 40%	13.08	35.05	
40.01 - 50%	14.64	45.23	
50.01 - 60%	23.88	55.21	
60.01 - 70%	21.47	64.15	
70.01 - 80%	8.61	74.68	
80.01 - 90%	4.78	84.63	
90.01 - 100%	3.15	94.15	
100.01 - 110%	1.66	104.05	
110.01 - 120%	0.61	114.42	
120.01 - 130%	0.21	123.38	
Weighted average (WALTV)	56.46	87.52	
Minimum	0.01	15.26	
Maximum	211.52	100.00	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.01%	0.72%	0.64%	0.62%	0.27%
Annual Percentage Rate (CPR)	11.51%	8.34%	7.40%	7.22%	3.20%

Geographic distribution

	Current	At constitution date
Andalucia	17.38%	15.73%
Aragon	1.96%	1.88%
Asturias	1.50%	1.26%
Balearic Islands	3.18%	3.61%
Basque Country	3.62%	4.08%
Canary Islands	4.61%	4.57%
Cantabria	1.12%	1.12%
Castilla-La Mancha	4.01%	3.92%
Castilla-Leon	3.73%	3.65%
Catalonia	23.05%	24.03%
Ceuta	0.44%	0.46%
Extremadura	1.24%	1.21%
Galicia	3.92%	3.33%
La Rioja	0.60%	0.56%
Madrid	13.46%	14.48%
Melilla	0.37%	0.53%
Murcia	2.50%	2.26%
Navarra	0.91%	0.88%
Valencia	12.39%	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	416	163,333.12	112,955.33	0.00	276,288.45	0.85	42,648,071.98	42,924,360.43	46.86
from > 1 to = 2 months	64	66,661.19	45,256.81	0.00	111,918.00	0.34	6,973,265.88	7,085,183.88	7.73
from > 2 to = 3 months	5	5,105.03	4,852.97	0.00	9,958.00	0.03	501,160.94	511,118.94	0.56
from > 3 to = 6 months	3	58,062.54	1,511.01	0.00	59,573.55	0.18	159,477.43	219,050.98	0.24
from > 6 to < 12 months	13	19,340.71	20,660.11	0.00	40,000.82	0.12	942,772.11	982,772.93	1.07
from = 12 to < 18 months	19	418,554.31	90,294.50	297.74	509,146.55	1.56	1,844,872.40	2,354,018.95	2.57
from = 18 to < 24 months	12	56,095.70	96,456.80	228.42	152,780.92	0.47	1,392,338.52	1,545,119.44	1.69
from ≥ 2 years	252	29,140,793.51	2,077,601.01	285,921.42	31,504,315.94	96.45	4,474,557.77	35,978,873.71	39.28
Subtotal	784	29,927,946.11	2,449,588.54	286,447.58	32,663,982.23	100.00	58,936,517.03	91,600,499.26	100.00
Total	784	29,927,946.11	2,449,588.54	286,447.58	32,663,982.23		58,936,517.03	91,600,499.26	