BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2026
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
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IXIS CIB
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Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
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Swap
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Assets Custodian
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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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's 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	08/20/2026	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	08/20/2026 "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	08/20/2026	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	08/20/2026	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	36,143.40 260,232,480.00 38.21%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	2.4390% 08/20/2026 225.281812 Gross 182.478268 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	2.4390% 08/20/2026 589.564885 Gross 477.547557 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	2.4390% 08/20/2026 589.564885 Gross 477.547557 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	2.4390% 08/20/2026 589.564885 Gross 477.547557 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential / 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	2.7690% 08/20/2026 707.633333 Gross 573.183000 Net	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	3.0690% 08/20/2026 784.300000 Gross 635.283000 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		731,742,864.00	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.

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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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 A3a	With optional redemption *	Average life	Years	2.87	2.56	2.30	2.09	1.91	1.76	1.63	1.51
			Date	04/01/2029	12/08/2028	09/06/2028	06/21/2028	04/16/2028	02/20/2028	01/03/2028	11/22/2027
		Final Maturity	Years	5.76	5.25	4.76	4.25	4.00	3.51	3.25	3.00
			Date	02/20/2032	08/20/2031	02/20/2031	08/20/2030	05/20/2030	11/20/2029	08/20/2029	05/20/2029
	Without optional redemption *	Average life	Years	2.87	2.56	2.30	2.09	1.91	1.76	1.63	1.51
			Date	04/01/2029	12/08/2028	09/06/2028	06/21/2028	04/16/2028	02/20/2028	01/03/2028	11/22/2027
		Final Maturity	Years	5.76	5.25	4.76	4.25	4.00	3.51	3.25	3.00
			Date	02/20/2032	08/20/2031	02/20/2031	08/20/2030	05/20/2030	11/20/2029	08/20/2029	05/20/2029
Series A3b	With optional redemption *	Average life	Years	7.25	6.62	6.06	5.57	5.15	4.77	4.44	4.14
			Date	08/18/2033	12/29/2032	06/09/2032	12/14/2031	07/11/2031	02/24/2031	10/25/2030	07/10/2030
		Final Maturity	Years	8.76	8.26	7.51	7.01	6.51	6.01	5.51	5.25
			Date	02/20/2035	08/20/2034	11/20/2033	05/20/2033	11/20/2032	05/20/2032	11/20/2031	08/20/2031
	Without optional redemption *	Average life	Years	7.25	6.62	6.06	5.57	5.15	4.77	4.44	4.14
			Date	08/18/2033	12/29/2032	06/09/2032	12/14/2031	07/11/2031	02/24/2031	10/25/2030	07/10/2030
		Final Maturity	Years	8.76	8.26	7.51	7.01	6.51	6.01	5.51	5.25
			Date	02/20/2035	08/20/2034	11/20/2033	05/20/2033	11/20/2032	05/20/2032	11/20/2031	08/20/2031
Series A3c	With optional redemption *	Average life	Years	9.21	8.47	7.74	7.23	6.73	6.23	5.75	5.48
			Date	08/04/2035	11/07/2034	02/13/2034	08/09/2033	02/08/2033	08/11/2032	02/18/2032	11/10/2031
		Final Maturity	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	9.69	8.96	8.29	7.70	7.16	6.68	6.25	5.85
			Date	01/23/2036	05/02/2035	09/01/2034	01/27/2034	07/14/2033	01/19/2033	08/15/2032	03/25/2032
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.26	7.01	6.51
			Date	11/20/2036	02/20/2036	05/20/2035	11/20/2034	05/20/2034	08/20/2033	05/20/2033	11/20/2032
Series A3d	With optional redemption *	Average life	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
		Final Maturity	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.79	10.13	9.45	8.80	8.23	7.71	7.23	6.78
			Date	03/02/2037	07/02/2036	10/28/2035	03/05/2035	08/10/2034	01/31/2034	08/09/2033	02/25/2033
		Final Maturity	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
			Date	08/20/2037	11/20/2036	02/20/2036	08/20/2035	11/20/2034	05/20/2034	11/20/2033	05/20/2033
Series B	With optional redemption *	Average life	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
		Final Maturity	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	14.55	13.55	12.66	11.85	11.11	10.43	9.83	9.29
			Date	12/01/2040	12/03/2039	01/11/2039	03/23/2038	06/25/2037	10/22/2036	03/15/2036	08/30/2035
		Final Maturity	Years	18.27	17.26	16.26	15.52	14.77	13.76	13.01	12.26
			Date	08/20/2044	08/20/2043	08/20/2042	11/20/2041	02/20/2041	02/20/2040	05/20/2039	08/20/2038
Series C	With optional redemption *	Average life	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/19/2031
		Final Maturity	Years	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
			Date	08/20/2035	11/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	20.41	19.92	19.36	18.75	18.14	17.50	16.86	16.20
			Date	10/12/2046	04/14/2046	09/21/2045	02/13/2045	07/04/2044	11/15/2043	03/24/2043	07/29/2042
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
			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	66.59%	487,242,864.00	33.41%	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	35.56%	260,232,480.00		18.18%	720,000,000.00	
Series A3b	18.61%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	8.69%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	3.72%	27,241,246.08		0.73%	28,800,000.00	
Series B	21.32%	156,000,000.00	12.09%	3.94%	156,000,000.00	3.21%
Series C	12.09%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		731,742,864.00			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		13,410,761.57	2.213%
Servicer ppal collect not yet credited		3,617,944.84	
Servicer ints collect not yet credited		1,498,073.38	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	5.219%
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	7,375	16,933
Principal		
Principal outstanding	632,809,952.02	3,000,000,126.53
Average loan	85,804.74	177,168.85
Minimum	48.34	20,344.00
Maximum	395,337.15	599,547.74
Interest rate		
Weighted average (wac)	3.25%	4.83%
Minimum	0.20%	2.25%
Maximum	5.80%	6.50%
Final maturity		
Weighted average (WARM) (months)	193	391
Minimum	07/31/2026	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.51%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	1.90%	3.62%
Fixed Interest	0.58%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.44	6.99		
10.01 - 20%	2.20	16.20	0.00	16.95
20.01 - 30%	6.28	25.85	0.01	28.43
30.01 - 40%	13.67	34.93	0.03	35.88
40.01 - 50%	14.95	45.39	0.02	46.10
50.01 - 60%	24.75	55.15	0.04	55.00
60.01 - 70%	19.59	64.07	0.09	63.35
70.01 - 80%	8.13	74.55	14.60	79.64
80.01 - 90%	4.86	84.67	52.80	84.82
90.01 - 100%	2.84	94.58	32.40	95.68
100.01 - 110%	1.33	104.46		
110.01 - 120%	0.50	115.06		
120.01 - 130%	0.17	123.60		
Weighted average (WALTV)		55.26		87.52
Minimum		0.01		15.26
Maximum		209.40		100.00

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.95%	0.78%	0.71%	0.68%	0.28%
Annual Percentage Rate (CPR)	10.84%	8.98%	8.23%	7.82%	3.33%

Geographic distribution

	Current	At constitution date
Andalucia	17.32%	15.73%
Aragon	1.98%	1.88%
Asturias	1.42%	1.26%
Balearic Islands	3.19%	3.61%
Basque Country	3.63%	4.08%
Canary Islands	4.70%	4.57%
Cantabria	1.12%	1.12%
Castilla-La Mancha	3.96%	3.92%
Castilla-Leon	3.76%	3.65%
Catalonia	23.16%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.20%	1.21%
Galicia	3.98%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.33%	14.48%
Melilla	0.37%	0.53%
Murcia	2.55%	2.26%
Navarra	0.85%	0.88%
Valencia	12.50%	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	412	151,180.56	111,875.70	0.00	263,056.26	0.85	40,839,387.47	41,102,443.73	47.98	55.82
from > 1 to = 2 months	57	60,442.80	37,938.80	0.00	98,381.60	0.32	5,588,261.45	5,686,643.05	6.64	57.57
from > 2 to = 3 months	4	10,110.51	6,522.78	0.00	16,633.29	0.05	765,514.52	782,147.81	0.91	63.24
from > 3 to = 6 months	5	9,264.50	5,853.78	0.00	15,118.28	0.05	403,551.52	418,669.80	0.49	54.53
from > 6 to < 12 months	11	23,001.81	20,698.44	278.29	43,978.54	0.14	1,093,927.78	1,137,906.32	1.33	62.48
from = 12 to < 18 months	10	27,075.09	28,480.30	0.00	55,555.39	0.18	732,384.44	787,939.83	0.92	49.40
from = 18 to < 24 months	13	464,201.66	82,468.06	898.40	547,568.12	1.76	1,113,113.12	1,660,681.24	1.94	70.40
from ≥ 2 years	242	27,706,280.13	2,017,078.64	267,127.73	29,990,486.50	96.65	4,101,658.04	34,092,144.54	39.80	81.73
Subtotal	754	28,451,557.06	2,310,916.50	268,304.42	31,030,777.98	100.00	54,637,798.34	85,668,576.32	100.00	64.41
Total	754	28,451,557.06	2,310,916.50	268,304.42	31,030,777.98		54,637,798.34	85,668,576.32		

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