

BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 07/31/2026
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
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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
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Assets Custodian
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Fund Auditor
KPMG Auditores

Subordinated Loan
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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	08/20/2026	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	Date	2.87	2.56	2.30	2.09	1.91	1.76	1.63	1.51
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	5.76	5.25	4.76	4.25	4.00	3.51	3.25	3.00
		Final Maturity	Years	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	Date	2.87	2.56	2.30	2.09	1.91	1.76	1.63	1.51
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	5.76	5.25	4.76	4.25	4.00	3.51	3.25	3.00
		Final Maturity	Years	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 A3c	With optional redemption *	Average life	Years	Date	7.25	6.62	6.06	5.57	5.15	4.77	4.44	4.14
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	8.76	8.26	7.51	7.01	6.51	6.01	5.51	5.25
		Final Maturity	Years	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 A3d	With optional redemption *	Average life	Years	Date	7.25	6.62	6.06	5.57	5.15	4.77	4.44	4.14
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	8.76	8.26	7.51	7.01	6.51	6.01	5.51	5.25
		Final Maturity	Years	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 B	With optional redemption *	Average life	Years	Date	9.21	8.47	7.74	7.23	6.73	6.23	5.75	5.48
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
		Final Maturity	Years	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
Series C	With optional redemption *	Average life	Years	Date	9.69	8.96	8.29	7.70	7.16	6.68	6.25	5.85
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	10.51	9.76	9.01	8.51	8.01	7.26	7.01	6.51
		Final Maturity	Years	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 D	With optional redemption *	Average life	Years	Date	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
		Final Maturity	Years	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	Date	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
		Final Maturity	Years	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
Series E	With optional redemption *	Average life	Years	Date	14.55	13.55	12.66	11.85	11.11	10.43	9.83	9.29
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	18.27	17.26	16.26	15.52	14.77	13.76	13.01	12.26
		Final Maturity	Years	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 F	With optional redemption *	Average life	Years	Date	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
		Final Maturity	Years	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	Date	9.26	8.51	7.76	7.26	6.76	6.26	5.76	5.51
		Final Maturity	Years	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
Series G	With optional redemption *	Average life	Years	Date	20.41	19.92	19.36	18.75	18.14	17.50	16.88	16.20
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
		Final Maturity	Years	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				At issue date			
		% CE			% 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		

Collateral: Residential mortgage loans (PTCs)

General				
		Current	At constitution date	
Count		7,333	16,933	
Principal				
Principal outstanding		626,798,209.68	3,000,000,126.53	
Average loan		85,476.37	177,168.85	
Minimum		47.73	20,344.00	
Maximum		394,625.48	599,547.74	
Interest rate				
Weighted average (wac)		3.33%	4.83%	
Minimum		0.20%	2.25%	
Maximum		5.80%	6.50%	
Final maturity				
Weighted average (WARM) (months)		192	391	
Minimum		08/31/2026	12/31/2014	
Maximum		10/31/2056	04/30/2047	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		97.52%	96.25%	
Mortgage Market: Banks		0.00%	0.13%	
Mortgage Market: All Institutions		1.89%	3.62%	
Fixed Interest		0.59%	0.00%	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	21,884,457.61	2.148%
Servicer ppal collect not yet credited	3,145,839.88	
Servicer ints collect not yet credited	1,544,538.19	
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

LTV Distribution

		Current	At constitution date	
		% Pool	% LTV	% LTV
0.01 - 10%		0.44	6.98	
10.01 - 20%		2.31	16.26	
20.01 - 30%		6.50	25.98	
30.01 - 40%		13.58	34.97	
40.01 - 50%		15.03	45.45	
50.01 - 60%		24.85	55.16	
60.01 - 70%		19.35	64.07	
70.01 - 80%		7.96	74.50	
80.01 - 90%		4.97	84.59	
90.01 - 100%		2.75	94.55	
100.01 - 110%		1.30	104.45	
110.01 - 120%		0.49	115.30	
120.01 - 130%		0.16	123.68	
Weighted average (WALT)		55.10	87.52	
Minimum		0.01	15.26	
Maximum		209.04	100.00	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.70%	0.70%	0.65%	0.28%
Annual Percentage Rate (CPR)	5.82%	8.09%	8.10%	7.55%	3.34%

Geographic distribution

	Current	At constitution date
Andalucia	17.28%	15.73%
Aragon	1.98%	1.88%
Asturias	1.41%	1.26%
Balearic Islands	3.20%	3.61%
Basque Country	3.64%	4.08%
Canary Islands	4.72%	4.57%
Cantabria	1.12%	1.12%
Castilla-La Mancha	3.97%	3.92%
Castilla-Leon	3.78%	3.65%
Catalonia	23.21%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.21%	1.21%
Galicia	4.00%	3.33%
La Rioja	0.58%	0.56%
Madrid	13.31%	14.48%
Melilla	0.37%	0.53%
Murcia	2.55%	2.26%
Navarra	0.85%	0.88%
Valencia	12.41%	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	287	108,251.15	79,005.84	0.00	187,256.99	0.61	27,906,667.57	28,093,924.56	39.20	55.89
from > 1 to = 2 months	54	53,197.79	34,360.40	0.00	87,558.19	0.29	4,832,864.33	4,920,422.52	6.87	54.96
from > 2 to = 3 months	4	3,802.63	5,639.83	0.00	9,442.46	0.03	809,438.40	818,880.86	1.14	77.26
from > 3 to = 6 months	6	15,218.37	7,718.46	0.00	22,936.83	0.07	565,238.70	588,175.53	0.82	47.40
from > 6 to < 12 months	13	24,032.69	30,809.83	0.00	54,842.52	0.18	1,334,389.81	1,389,232.33	1.94	63.62
from = 12 to < 18 months	8	25,993.68	19,197.70	0.00	45,191.38	0.15	533,428.07	578,619.45	0.81	47.80
from = 18 to < 24 months	4	132,146.53	27,944.43	630.24	160,721.20	0.52	344,809.71	505,530.91	0.71	55.41
from ≥ 2 years	248	27,737,626.04	2,053,728.59	265,439.13	30,056,793.76	98.15	4,709,494.76	34,766,288.52	48.51	81.47
Subtotal	624	28,100,268.88	2,258,405.08	266,069.37	30,624,743.33	100.00	41,036,331.35	71,661,074.68	100.00	66.05
Total	624	28,100,268.88	2,258,405.08	266,069.37	30,624,743.33		41,036,331.35	71,661,074.68		

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