BBVA RMBS 3 Fondo de Titulización de Activos

Brief report

Date: 08/31/2026
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
BBVA
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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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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	11/20/2026	02/20/2060 Quarterly 20.Feb/May/Aug/Nov	11/20/2026 "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	11/20/2026	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	11/20/2026	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	32,518.54 234,133,488.00 34.38%	94,587.66 681,031,152.00	Floating 3-M Euribor+0.220% 20.Feb/May/Aug/Nov	2.7200% 11/20/2026 226.039985 Gross 183.092388 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	2.7200% 11/20/2026 657.489334 Gross 532.566361 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	2.7200% 11/20/2026 657.489334 Gross 532.566361 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	2.7200% 11/20/2026 657.489334 Gross 532.566361 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	3.0500% 11/20/2026 779.444444 Gross 631.350000 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	3.3500% 11/20/2026 856.111111 Gross 693.450000 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		705,643,872.00	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	2.66	2.37	2.14	1.94	1.77	1.63	1.51	1.40
			Date	04/18/2029	01/02/2029	10/07/2028	07/27/2028	05/27/2028	04/06/2028	02/21/2028	01/13/2028
		Final Maturity	Years	5.25	4.75	4.25	4.00	3.51	3.25	3.00	2.75
			Date	11/20/2031	05/20/2031	11/20/2030	08/20/2030	02/20/2030	11/20/2029	08/20/2029	05/20/2029
	Without optional redemption *	Average life	Years	2.66	2.37	2.14	1.94	1.77	1.63	1.51	1.40
			Date	04/18/2029	01/02/2029	10/07/2028	07/27/2028	05/27/2028	04/06/2028	02/21/2028	01/13/2028
		Final Maturity	Years	5.25	4.75	4.25	4.00	3.51	3.25	3.00	2.75
			Date	11/20/2031	05/20/2031	11/20/2030	08/20/2030	02/20/2030	11/20/2029	08/20/2029	05/20/2029
Series A3b	With optional redemption *	Average life	Years	6.85	6.24	5.71	5.25	4.84	4.49	4.17	3.90
			Date	06/23/2033	11/14/2032	05/04/2032	11/17/2031	06/23/2031	02/13/2031	10/21/2030	07/13/2030
		Final Maturity	Years	8.51	7.75	7.26	6.75	6.26	5.75	5.25	5.00
			Date	02/20/2035	05/20/2034	11/20/2033	05/20/2033	11/20/2032	05/20/2032	11/20/2031	08/20/2031
	Without optional redemption *	Average life	Years	6.85	6.24	5.71	5.25	4.84	4.49	4.17	3.90
			Date	06/23/2033	11/14/2032	05/04/2032	11/17/2031	06/23/2031	02/13/2031	10/21/2030	07/13/2030
		Final Maturity	Years	8.51	7.75	7.26	6.75	6.26	5.75	5.25	5.00
			Date	02/20/2035	05/20/2034	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	8.73	7.99	7.48	6.97	6.47	5.98	5.50	5.23
			Date	05/11/2035	08/15/2034	02/08/2034	08/05/2033	02/05/2033	08/10/2032	02/17/2032	11/11/2031
		Final Maturity	Years	8.75	8.01	7.51	7.01	6.51	6.01	5.51	5.25
			Date	05/20/2035	08/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	9.31	8.60	7.96	7.39	6.87	6.40	5.99	5.61
			Date	12/08/2035	03/25/2035	08/04/2034	01/06/2034	07/02/2033	01/12/2033	08/14/2032	03/30/2032
		Final Maturity	Years	10.01	9.51	8.75	8.26	7.51	7.01	6.75	6.26
			Date	08/20/2036	02/20/2036	05/20/2035	11/20/2034	02/20/2034	08/20/2033	05/20/2033	11/20/2032
Series A3d	With optional redemption *	Average life	Years	8.75	8.01	7.51	7.01	6.51	6.01	5.51	5.25
			Date	05/20/2035	08/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
		Final Maturity	Years	8.75	8.01	7.51	7.01	6.51	6.01	5.51	5.25
			Date	05/20/2035	08/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	10.44	9.79	9.12	8.50	7.94	7.44	6.97	6.54
			Date	01/24/2037	05/30/2036	09/30/2035	02/16/2035	07/27/2034	01/24/2034	08/08/2033	03/02/2033
		Final Maturity	Years	10.76	10.01	9.51	8.75	8.26	7.75	7.26	6.75
			Date	05/20/2037	08/20/2036	02/20/2036	05/20/2035	11/20/2034	05/20/2034	11/20/2033	05/20/2033
Series B	With optional redemption *	Average life	Years	8.75	8.01	7.51	7.01	6.51	6.01	5.51	5.25
			Date	05/20/2035	08/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
		Final Maturity	Years	8.75	8.01	7.51	7.01	6.51	6.01	5.51	5.25
			Date	05/20/2035	08/20/2034	02/20/2034	08/20/2033	02/20/2033	08/20/2032	02/20/2032	11/20/2031
	Without optional redemption *	Average life	Years	14.19	13.22	12.35	11.56	10.83	10.17	9.58	9.05
			Date	10/24/2040	11/04/2039	12/21/2038	03/08/2038	06/15/2037	10/19/2036	03/17/2036	09/05/2035
		Final Maturity	Years	17.76	17.01	16.01	15.26	14.52	13.51	12.76	12.01
			Date	05/20/2044	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	65.35%	461,143,872.00	34.65%	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	33.18%	234,133,488.00		18.18%	720,000,000.00	
Series A3b	19.30%	136,206,230.40		3.64%	144,000,000.00	
Series A3c	9.01%	63,562,907.52		1.70%	67,200,000.00	
Series A3d	3.86%	27,241,246.08		0.73%	28,800,000.00	
Series B	22.11%	156,000,000.00	12.54%	3.94%	156,000,000.00	3.21%
Series C	12.54%	88,500,000.00	0.00%	2.23%	88,500,000.00	0.98%
Issue of Bonds		705,643,872.00			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		1,290,948.85	2.438%
Servicer ppal collect not yet credited		2,734,826.18	
Servicer ints collect not yet credited		1,517,740.07	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		39,000,000.00	5.500%
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	7,290	16,933
Principal		
Principal outstanding	619,754,920.86	3,000,000,126.53
Average loan	85,014.39	177,168.85
Minimum	38.13	20,344.00
Maximum	393,911.83	599,547.74
Interest rate		
Weighted average (wac)	3.41%	4.83%
Minimum	0.20%	2.25%
Maximum	5.80%	6.50%
Final maturity		
Weighted average (WARM) (months)	191	391
Minimum	09/30/2026	12/31/2014
Maximum	10/31/2056	04/30/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	97.53%	96.25%
Mortgage Market: Banks	0.00%	0.13%
Mortgage Market: All Institutions	1.88%	3.62%
Fixed Interest	0.59%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.44	6.98		
10.01 - 20%	2.32	16.17	0.00	16.95
20.01 - 30%	6.76	25.94	0.01	28.43
30.01 - 40%	13.62	34.92	0.03	35.88
40.01 - 50%	15.11	45.46	0.02	46.10
50.01 - 60%	24.98	55.16	0.04	55.00
60.01 - 70%	19.06	64.06	0.09	63.35
70.01 - 80%	7.91	74.49	14.60	79.64
80.01 - 90%	4.99	84.67	52.80	84.82
90.01 - 100%	2.65	94.84	32.40	95.68
100.01 - 110%	1.21	104.65		
110.01 - 120%	0.49	115.19		
120.01 - 130%	0.18	124.11		
Weighted average (WALTV)		54.89		87.52
Minimum		0.01		15.26
Maximum		208.68		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)	0.47%	0.64%	0.67%	0.66%	0.28%
Annual Percentage Rate (CPR)	5.45%	7.40%	7.71%	7.63%	3.35%

Geographic distribution

	Current	At constitution date
Andalucia	17.35%	15.73%
Aragon	1.97%	1.88%
Asturias	1.42%	1.26%
Balearic Islands	3.21%	3.61%
Basque Country	3.64%	4.08%
Canary Islands	4.70%	4.57%
Cantabria	1.13%	1.12%
Castilla-La Mancha	3.92%	3.92%
Castilla-Leon	3.78%	3.65%
Catalonia	23.11%	24.03%
Ceuta	0.40%	0.46%
Extremadura	1.22%	1.21%
Galicia	4.01%	3.33%
La Rioja	0.56%	0.56%
Madrid	13.29%	14.48%
Melilla	0.37%	0.53%
Murcia	2.57%	2.26%
Navarra	0.86%	0.88%
Valencia	12.49%	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	408	159,101.78	116,377.14	0.00	275,478.92	0.88	40,064,949.68	40,340,428.60	48.08	54.58
from > 1 to = 2 months	55	53,207.71	35,104.16	0.00	88,311.87	0.28	5,104,956.16	5,193,268.03	6.19	57.08
from > 2 to = 3 months	6	7,779.49	6,353.38	0.00	14,132.87	0.04	698,746.57	712,879.44	0.85	61.09
from > 3 to = 6 months	3	5,686.81	6,074.19	0.00	11,761.00	0.04	517,601.49	529,362.49	0.63	51.10
from > 6 to < 12 months	15	31,314.13	32,792.11	0.00	64,106.24	0.20	1,377,038.97	1,441,145.21	1.72	58.86
from = 12 to < 18 months	10	32,207.91	27,780.57	0.00	59,988.48	0.19	757,295.13	817,283.61	0.97	50.90
from = 18 to < 24 months	3	330,598.94	17,249.34	359.97	348,208.25	1.11	0.00	348,208.25	0.41	54.49
from ≥ 2 years	247	28,277,566.51	2,045,738.27	263,733.98	30,587,038.76	97.26	3,938,349.91	34,525,388.67	41.15	81.31
Subtotal	747	28,897,463.28	2,287,469.16	264,093.95	31,449,026.39	100.00	52,458,937.91	83,907,964.30	100.00	63.39
Total	747	28,897,463.28	2,287,469.16	264,093.95	31,449,026.39		52,458,937.91	83,907,964.30		

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