

BBVA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2013
Currency: EUR

Date of constitution
10/25/2004

VAT Reg. no.
V84135532

Management Company
Europea de Titulización S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
JPMorgan

Bond Underwriters and Placement Agents
BBVA
JPMorgan
Caixa Catalunya
Calyon
Dresdner Bank
Fortis Bank
Natexis Banques Populaires
Société Générale

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Additional Treasury Account
Société Générale

Principal Account
BBVA

Subordinated Credit
BBVA

Start-up Loan
BBVA

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue									
Series	ISIN Code	Issue date	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
Series A	ES0314204001	10/29/2004	9,500	0.00	100,000.00	Floating	3-M Euribor+0.130%		06/20/2016
				0.00	950,000,000.00		20.Mar/Jun/Sep/Dec		Quarterly
				0.00%					20.Mar/Jun/Sep/Dec
Series B	ES0314204019	10/29/2004	230	0.00	100,000.00	Floating	3-M Euribor+0.210%		06/20/2016
				0.00	23,000,000.00		20.Mar/Jun/Sep/Dec		Quarterly
				0.00%					20.Mar/Jun/Sep/Dec
Series C	ES0314204027	10/29/2004	270	37,337.20	100,000.00	Floating	3-M Euribor+0.300%	0.4840%	06/20/2016
				10,081,044.00	27,000,000.00		20.Mar/Jun/Sep/Dec	45.178012 Gross	Quarterly
				37.34%				35.690629 Net	20.Mar/Jun/Sep/Dec
Total				10,081,044.00	1,000,000,000.00				

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	03/20/2013	
	Without optional redemption *	Average life	Years	0.54	0.54	0.53	0.53	0.53	0.53	0.53	0.53	
			Date	07/03/2013	07/03/2013	07/02/2013	07/02/2013	07/01/2013	07/01/2013	06/30/2013	06/30/2013	
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
			Date	12/20/2013	12/20/2013	12/20/2013	12/20/2013	12/20/2013	12/20/2013	12/20/2013	12/20/2013	

Restitution period will end up 20.09.2006. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
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
Series A	0.00%	0.00	298.39%	95.00%	950,000,000.00
Series B	0.00%	0.00	298.39%	2.30%	23,000,000.00
Series C	100.00%	10,081,044.00	198.39%	2.70%	27,000,000.00
Issue of Bonds		10,081,044.00			1,000,000,000.00
Reserve Fund	198.39%	20,000,000.00		0.00%	0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,962,915.55	0.085%	
Additional Treasury Account	111,328.72	0.085%	
Principals Account	0.00		
Servicer ppal collect not yet credited	332,246.45		
Servicer ints collect not yet credited	28,876.95		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		20,000,000.00	2.184%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	4,914	129,023	
Principal			
Principal outstanding	7,380,690.44	999,997,298.68	
Average loan	1,501.97	7,750.54	
Minimum	26.50	502.89	
Maximum	8,473.01	56,847.40	
Interest rate			
Weighted average (wac)	6.69%	7.63%	
Minimum	4.50%	4.20%	
Maximum	10.00%	11.50%	
Final maturity			
Weighted average (WARM) (months)	8	52	
Minimum	02/28/2013	02/22/2005	
Maximum	03/30/2014	03/15/2014	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.84%	0.85%	0.90%	0.86%	1.00%
Annual Percentage Rate (CPR)	9.64%	9.78%	10.30%	9.80%	11.41%

Replenishment of securitised assets

Last acquisition (date)	09/20/2006
Number of loans acquired	6,537
Additional loan principal	101,983,687.51
Cumulative acquisitions	
Number of loans acquired	57,089
Additional loan principal	823,071,378.32
Next acquisition (date)	
End of revolving period	09/20/2006

Geographic distribution

	Current	At constitution date
Andalucía	20.96%	20.34%
Aragón	2.41%	1.55%
Asturias	2.70%	2.63%
Balearic Islands	0.95%	1.53%
Basque Country	5.17%	5.19%
Canary Islands	5.11%	5.30%
Cantabria	1.35%	1.07%
Castilla-La Mancha	4.01%	3.62%
Castilla-León	4.17%	4.42%
Catalonia	14.73%	17.81%
Ceuta	0.12%	0.37%
Extremadura	4.89%	3.11%
Galicia	5.74%	4.31%
La Rioja	0.54%	0.50%
Madrid	8.13%	9.39%
Melilla	0.82%	0.65%
Murcia	3.01%	2.62%
Navarra	0.86%	0.76%
Valencia	14.34%	14.81%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	514	93,344.00	3,063.74	19,505.29	115,913.03	0.48	596,858.51	712,771.54	2.75
from > 1 to ≤ 2 months	123	56,044.69	2,054.72	0.00	58,099.41	0.24	182,630.74	240,730.15	0.93
from > 2 to ≤ 3 months	58	35,689.69	1,355.67	0.00	37,045.36	0.15	77,569.39	114,614.75	0.44
from > 3 to ≤ 6 months	70	54,138.31	1,833.54	0.00	55,971.85	0.23	59,059.63	115,031.48	0.44
from > 6 to ≤ 12 months	106	151,970.61	7,246.55	0.00	159,217.16	0.66	104,392.39	263,609.55	1.02
from ≥ 12 to < 18 months	110	258,123.27	13,274.05	0.00	271,397.32	1.12	66,196.69	337,594.01	1.30
from ≥ 18 to < 24 months	101	189,528.24	11,559.69	0.00	201,087.93	0.83	31,326.36	232,414.29	0.90
from ≥ 2 years	3,857	19,410,483.28	3,349,772.27	476,392.44	23,236,647.99	96.28	654,186.39	23,890,834.38	92.22
Subtotal	4,939	20,249,322.09	3,390,160.23	495,897.73	24,135,380.05	100.00	1,772,220.10	25,907,600.15	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	4,939	20,249,322.09	3,390,160.23	495,897.73	24,135,380.05		1,772,220.10	25,907,600.15	

Additional information