BBVA CONSUMER AUTO 2018-1 Fondo de Titulización

Brief report

Date: 02/28/2019
Currency: EUR

Constitution date
06/18/2018

VAT Reg. no.
V88135116

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA
Merril Lynch International

Suscriber
BBVA
Merril Lynch International

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Start-up Loan
BBVA

Fund Auditor
KPMG Auditores

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 DBRS / Moody's Current	Original
Series A ES0305364004	06/18/2018 7,280	100,000.00 728,000,000.00 100.00%	100,000.00 728,000,000.00	Fixed 0,27% 20.Jan/Apr/Jul/Oct	0.2700% 04/23/2019 69.000000 Gross 55.890000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (low) Aa1	AA (low) Aa1
Series B ES0305364012	06/18/2018 232	100,000.00 23,200,000.00 100.00%	100,000.00 23,200,000.00	Fixed 1,1% 20.Jan/Apr/Jul/Oct	1.1000% 04/23/2019 281.111111 Gross 227.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A A1	A A1
Series C ES0305364020	06/18/2018 328	100,000.00 32,800,000.00 100.00%	100,000.00 32,800,000.00	Fixed 2,3% 20.Jan/Apr/Jul/Oct	2.3000% 04/23/2019 587.777778 Gross 476.100000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB Baa1	BBB Baa1
Series D ES0305364038	06/18/2018 100	100,000.00 10,000,000.00 100.00%	100,000.00 10,000,000.00	Fixed 4,1% 20.Jan/Apr/Jul/Oct	4.1000% 04/23/2019 1,047.777778 Gross 848.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB Ba2	BB Ba2
Series E ES0305364046	06/18/2018 60	100,000.00 6,000,000.00 100.00%	100,000.00 6,000,000.00	Fixed 6,85% 20.Jan/Apr/Jul/Oct	6.8500% 04/23/2019 1,750.555556 Gross 1,417.950000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. B3	n.c. B3
Series Z ES0305364053	06/18/2018 40	100,000.00 4,000,000.00 100.00%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 04/23/2019 1,788.888889 Gross 1,449.000000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. Ca	n.c. Ca
Total		804,000,000.00	804.000.000,00						

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)	0,17	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 A	With optional redemption *	Average life	Years	3.40	3.33	3.26	3.19	3.13	3.06	3.00	2.94
			Date	06/15/2022	05/20/2022	04/24/2022	03/30/2022	03/05/2022	02/10/2022	01/19/2022	12/28/2021
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	3.40	3.33	3.26	3.19	3.13	3.06	3.00	2.94
			Date	06/15/2022	05/20/2022	04/24/2022	03/30/2022	03/06/2022	02/10/2022	01/19/2022	12/28/2021
		Final Maturity	Years	6.25	6.25	6.25	6.01	6.01	5.75	5.75	5.75
			Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024
Series B	With optional redemption *	Average life	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	6.47	6.38	6.31	6.19	6.12	6.04	5.92	5.85
			Date	07/08/2025	06/04/2025	05/12/2025	03/29/2025	03/04/2025	02/03/2025	12/18/2024	11/24/2024
		Final Maturity	Years	6.75	6.50	6.50	6.50	6.25	6.25	6.01	6.01
			Date	10/20/2025	07/20/2025	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025
Series C	With optional redemption *	Average life	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	7.04	6.93	6.83	6.75	6.64	6.56	6.48	6.38
			Date	02/01/2026	12/25/2025	11/17/2025	10/18/2025	09/09/2025	08/09/2025	07/12/2025	06/05/2025
		Final Maturity	Years	7.50	7.50	7.25	7.25	7.01	7.01	7.01	6.75
			Date	07/20/2026	07/20/2026	04/20/2026	04/20/2026	01/20/2026	01/20/2026	01/20/2026	10/20/2025
Series D	With optional redemption *	Average life	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	7.94	7.81	7.68	7.56	7.44	7.32	7.21	7.11
			Date	12/27/2026	11/11/2026	09/24/2026	08/09/2026	06/29/2026	05/13/2026	04/04/2026	02/28/2026
		Final Maturity	Years	8.25	8.25	8.01	8.01	8.01	7.75	7.75	7.50
			Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026
Series E	With optional redemption *	Average life	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	8.28	8.25	8.22	8.16	8.12	8.05	7.99	7.91
			Date	04/30/2027	04/18/2027	04/07/2027	03/18/2027	03/01/2027	02/06/2027	01/14/2027	12/16/2026
		Final Maturity	Years	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
			Date	04/20/2028	04/20/2028	04/20/2028	04/20/2028	04/20/2028	04/20/2028	04/20/2028	04/20/2028
Series Z	With optional redemption *	Average life	Years	3.69	3.65	3.54	3.50	3.40	3.36	3.32	3.23
			Date	09/29/2022	09/12/2022	08/05/2022	07/20/2022	06/13/2022	05/30/2022	05/16/2022	04/11/2022
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.75	5.75	5.75	5.50
			Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024
	Without optional redemption *	Average life	Years	4.01	3.96	3.85	3.81	3.71	3.67	3.64	3.54
			Date	01/21/2023	01/04/2023	11/26/2022	11/11/2022	10/05/2022	09/21/2022	09/08/2022	08/03/2022
		Final Maturity	Years	7.50	7.50	7.25	7.25	7.01	7.01	7.01	6.75
			Date	07/20/2026	07/20/2026	04/20/2026	04/20/2026	01/20/2026	01/20/2026	01/20/2026	10/20/2025

Restitution period will end up 01.22.2018. 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		% CE	At issue date		% CE
Series A	90.55%	728,000,000.00	9.50%	90.55%	728,000,000.00	9.50%
Series B	2.89%	23,200,000.00	6.60%	2.89%	23,200,000.00	6.60%
Series C	4.08%	32,800,000.00	2.50%	4.08%	32,800,000.00	2.50%
Series D	1.24%	10,000,000.00	1.25%	1.24%	10,000,000.00	1.25%
Series E	0.75%	6,000,000.00	0.50%	0.75%	6,000,000.00	0.50%
Series Z	0.50%	4,000,000.00		0.50%	4,000,000.00	
Issue of Bonds		804,000,000.00			804,000,000.00	
Reserve Fund	0.50%	4,000,000.00		0.50%	4,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		49,211,960.74	0.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		2,587,485.46	
Servicer ints collect not yet credited		841,270.53	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		3,125,000.00	0.000%
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Brief report

Date: 02/28/2019
Currency: EUR

Constitution date
06/18/2018

VAT Reg. no.
V88135116

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Europea de Titulización, S.G.F.T

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Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	84,451	76,835
Principal		
Principal outstanding	760,033,797.89	799,997,224.30
Average loan	8,999.70	10,411.89
Minimum	104.74	3,528.09
Maximum	63,849.66	63,861.35
Interest rate		
Weighted average (wac)	7.50%	7.62%
Minimum	3.75%	3.75%
Maximum	12.00%	12.00%
Final maturity		
Weighted average (WARM) (months)	59	64
Minimum	03/01/2019	07/27/2018
Maximum	07/13/2028	01/05/2028
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.71%	0.74%	0.71%		0.74%
Annual Percentage Rate (CPR)	8.24%	8.47%	8.14%		8.50%

Replenishment of securitised assets

Last acquisition (date)	01/21/2019
Number of loans acquired	2,373
Additional loan principal	55,719,000.28
Cumulative acquisitions	
Number of loans acquired	12,836
Additional loan principal	119,462,963.05
Next acquisition (date)	04/23/2019
End of revolving period	01/20/2020

Geographic distribution

	Current	At constitution date
Andalucia	18.42%	17.92%
Aragon	1.42%	1.42%
Asturias	1.74%	1.77%
Balearic Islands	2.74%	2.67%
Basque Country	2.94%	3.18%
Canary Islands	6.84%	6.60%
Cantabria	0.63%	0.65%
Castilla-La Mancha	5.69%	5.64%
Castilla-Leon	3.65%	3.65%
Catalonia	18.93%	19.05%
Ceuta	0.04%	0.03%
Extremadura	3.58%	3.49%
Galicia	3.80%	3.93%
La Rioja	0.33%	0.34%
Madrid	10.80%	11.27%
Melilla	0.21%	0.19%
Murcia	5.88%	5.69%
Navarra	0.40%	0.39%
Valencia	11.94%	12.10%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	1,017	161,852.23	61,879.89	0.00	223,732.12	25.93	10,014,551.42	10,238,283.54	49.55
from > 1 to ≤ 2 months	481	129,331.45	51,422.83	0.00	180,754.28	20.95	4,583,142.77	4,763,897.05	23.06
from > 2 to ≤ 3 months	238	94,275.82	37,823.53	0.00	132,099.35	15.31	2,300,943.82	2,433,043.17	11.78
from > 3 to ≤ 6 months	208	128,240.66	58,256.12	0.00	186,496.78	21.61	1,954,009.18	2,140,505.96	10.36
from > 6 to < 12 months	95	91,185.61	48,633.87	0.00	139,819.48	16.20	945,260.84	1,085,080.32	5.25
Subtotal	2,039	604,885.77	258,016.24	0.00	862,902.01	100.00	19,797,908.03	20,660,810.04	100.00
Total	2,039	604,885.77	258,016.24	0.00	862,902.01		19,797,908.03	20,660,810.04	

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