

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 05/31/2019
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
Merrill Lynch International

Suscriber
BBVA
Merrill 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	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% 07/22/2019 67.500000 Gross 54.675000 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% 07/22/2019 275.000000 Gross 222.750000 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% 07/22/2019 575.000000 Gross 465.750000 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% 07/22/2019 1,025.000000 Gross 830.250000 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% 07/22/2019 1,712.500000 Gross 1,387.125000 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% 07/22/2019 1,750.000000 Gross 1,417.500000 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)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/28/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	5.76	5.76	5.76	5.51	5.51	5.25			
		Date	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024			
Series B	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/29/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	6.01	5.76	5.76	5.76	5.51	5.51			
		Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024			
Series C	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/29/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	6.01	5.76	5.76	5.76	5.51	5.51			
		Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024			
Series D	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/29/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	6.01	5.76	5.76	5.76	5.51	5.51			
		Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024			
Series E	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/29/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	6.01	5.76	5.76	5.76	5.51	5.51			
		Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024			
Series Z	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Date	06/21/2022	05/25/2022	04/29/2022	04/03/2022	03/10/2022	02/14/2022	01/22/2022	12/31/2021			
		Final Maturity	6.01	6.01	6.01	5.76	5.76	5.76	5.51	5.51			
		Date	04/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024			

Restitution period will end up 01.22.2018. Meanwhile loans will be restituted 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	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		52,180,798.28	0.0000%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,396,965.48	
Servicer ints collect not yet credited		423,093.46	
Liabilities		Available	Balance
Start-up Loan L/T			2,812,500.00
Start-up Loan S/T			0.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	88,918	76,835	
Principal			
Principal outstanding	757,744,579.02	799,997,224.30	
Average loan	8,521.84	10,411.89	
Minimum	5.29	3,528.09	
Maximum	61,624.48	63,861.35	
Interest rate			
Weighted average (wac)	7.48%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	57	64	
Minimum	06/01/2019	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)	0.90%	0.81%	0.77%	0.76%	0.76%
Annual Percentage Rate (CPR)	10.33%	9.26%	8.89%	8.70%	8.70%

Replenishment of securitised assets	
Last acquisition (date)	04/23/2019
Number of loans acquired	6,968
Additional loan principal	60,565,402.33
Cumulative acquisitions	
Number of loans acquired	19,804
Additional loan principal	180,028,365.38
Next acquisition (date)	07/22/2019
End of revolving period	01/20/2020

Geographic distribution		
	Current	At constitution date
Andalucia	18.47%	17.92%
Aragon	1.42%	1.42%
Asturias	1.72%	1.77%
Balearic Islands	2.76%	2.67%
Basque Country	2.85%	3.18%
Canary Islands	6.99%	6.60%
Cantabria	0.64%	0.65%
Castilla-La Mancha	5.64%	5.64%
Castilla-Leon	3.61%	3.65%
Catalonia	18.98%	19.05%
Ceuta	0.04%	0.03%
Extremadura	3.61%	3.49%
Galicia	3.76%	3.93%
La Rioja	0.33%	0.34%
Madrid	10.74%	11.27%
Melilla	0.21%	0.19%
Murcia	5.90%	5.69%
Navarra	0.39%	0.39%
Valencia	11.94%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	986	152,121.49	55,240.45	0.00	207,361.94	15.32	9,353,997.76	9,561,359.70	37.89
from > 1 to ≤ 2 months	663	184,314.94	73,869.24	0.00	258,184.18	19.07	6,627,734.85	6,885,918.83	27.29
from > 2 to ≤ 3 months	307	127,935.86	52,252.42	0.00	180,188.28	13.31	3,042,088.36	3,222,276.64	12.77
from > 3 to ≤ 6 months	294	181,817.36	68,489.48	0.00	250,106.84	18.47	2,368,924.38	2,619,031.22	10.38
from > 6 to < 12 months	275	311,626.71	146,485.71	0.00	458,112.42	33.84	2,485,409.40	2,943,521.82	11.67
Subtotal	2,525	957,616.36	396,337.30	0.00	1,353,953.66	100.00	23,878,154.55	25,232,108.21	100.00
Total	2,525	957,616.36	396,337.30	0.00	1,353,953.66		23,878,154.55	25,232,108.21	

Additional information