

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 07/31/2019
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	Interest Rate	Redemption
				Current	Original		Payment Date	Next coupon	Final maturity (legal)
									Next
									DBRS / Moody's
									Current
									Original
Series A	ES0305364004	06/18/2018	7,280	100,000.00	100,000.00	Fixed	0.27%	0.2700%	07/20/2031
				728,000,000.00	728,000,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				68.250000 Gross	"Pass-Through"
								55.282500 Net	Secuential
Series B	ES0305364012	06/18/2018	232	100,000.00	100,000.00	Fixed	1.1%	1.1000%	07/20/2031
				23,200,000.00	23,200,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				278.055556 Gross	"Pass-Through"
								225.225000 Net	Secuential
Series C	ES0305364020	06/18/2018	328	100,000.00	100,000.00	Fixed	2.3%	2.3000%	07/20/2031
				32,800,000.00	32,800,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				581.388889 Gross	"Pass-Through"
								470.925000 Net	Secuential
Series D	ES0305364038	06/18/2018	100	100,000.00	100,000.00	Fixed	4.1%	4.1000%	07/20/2031
				10,000,000.00	10,000,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				1,036.388889 Gross	"Pass-Through"
								839.475000 Net	Secuential
Series E	ES0305364046	06/18/2018	60	100,000.00	100,000.00	Fixed	6.85%	6.8500%	07/20/2031
				6,000,000.00	6,000,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				1,731.527778 Gross	"Pass-Through"
								1,402.537500 Net	Secuential
Series Z	ES0305364053	06/18/2018	40	100,000.00	100,000.00	Fixed	7%	7.0000%	07/20/2031
				4,000,000.00	4,000,000.00		20.Jan/Jun/Oct	10/21/2019	Quarterly
				100.00%				1,769.444444 Gross	"Pass-Through"
								1,433.250000 Net	Secuential
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	2.94	2.86	2.78	2.70	2.63	2.56	2.50	2.44	2.38	2.32
		Final Maturity	Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021	12/03/2021	11/11/2021
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	2.94	2.86	2.78	2.70	2.63	2.56	2.50	2.44	2.38	2.32
		Final Maturity	Date	06/26/2022	05/27/2022	04/29/2022	04/02/2022	03/07/2022	02/10/2022	01/17/2022	12/25/2021	12/03/2021	11/11/2021
		Final Maturity	Years	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01
Series B	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
		Final Maturity	Date	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	6.16	6.09	5.97	5.88	5.77	5.65	5.55	5.42	5.30	5.18
		Final Maturity	Date	09/15/2025	08/20/2025	07/08/2025	06/02/2025	04/25/2025	03/10/2025	02/03/2025	12/16/2024	12/03/2024	11/09/2024
		Final Maturity	Years	6.26	6.26	6.26	6.01	6.01	5.76	5.76	5.51	5.26	5.01
Series C	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
		Final Maturity	Date	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	6.72	6.61	6.51	6.41	6.31	6.23	6.12	6.04	5.92	5.80
		Final Maturity	Date	04/07/2026	02/24/2026	01/19/2026	12/12/2025	11/08/2025	10/08/2025	08/31/2025	07/31/2025	07/01/2025	06/01/2025
		Final Maturity	Years	7.26	7.26	7.01	7.01	6.76	6.76	6.51	6.26	6.01	5.76
Series D	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
		Final Maturity	Date	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	7.65	7.53	7.42	7.30	7.15	7.03	6.90	6.78	6.66	6.54
		Final Maturity	Date	03/11/2027	01/27/2027	12/17/2026	11/02/2026	09/11/2026	07/29/2026	06/11/2026	04/29/2026	04/09/2026	03/27/2026
		Final Maturity	Years	8.01	8.01	7.76	7.76	7.51	7.51	7.26	7.01	6.76	6.51
Series E	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
		Final Maturity	Date	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	8.24	8.20	8.13	8.07	8.02	7.94	7.87	7.77	7.67	7.57
		Final Maturity	Date	10/11/2027	09/27/2027	09/05/2027	08/13/2027	07/24/2027	06/25/2027	05/31/2027	04/26/2027	04/06/2027	03/26/2027
		Final Maturity	Years	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.01	8.76	8.51
Series Z	With optional redemption *	Average life	Years	3.27	3.16	3.11	3.00	2.96	2.86	2.82	2.72	2.62	2.52
		Final Maturity	Date	10/25/2022	09/14/2022	08/27/2022	07/20/2022	07/04/2022	05/28/2022	05/14/2022	04/08/2022	03/22/2022	03/06/2022
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01	5.01	4.76
	Without optional redemption *	Average life	Years	3.58	3.53	3.42	3.38	3.27	3.23	3.13	3.10	3.00	2.90
		Final Maturity	Date	02/16/2023	01/29/2023	12/19/2022	12/03/2022	10/26/2022	10/11/2022	09/05/2022	08/23/2022	08/10/2022	07/28/2022
		Final Maturity	Years	7.26	7.26	7.01	7.01	6.76	6.76	6.51	6.26	6.01	5.76

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%	0.50%	4,000,000.00	0.50%	
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	23,982,339.89	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,426,832.72		
Servicer ints collect not yet credited	481,131.14		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		2,500,000.00	0.0000%
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

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	93,557	76,835	
Principal			
Principal outstanding	780,872,070.06	799,997,224.30	
Average loan	8,346.48	10,411.89	
Minimum	9.88	3,528.09	
Maximum	60,125.57	63,861.35	
Interest rate			
Weighted average (wac)	7.45%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	57	64	
Minimum	08/01/2019	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)	0.94%	0.89%	0.82%	0.75%	0.77%
Annual Percentage Rate (CPR)	10.67%	10.12%	9.36%	8.62%	8.89%

Replenishment of securitised assets	
Last acquisition (date)	07/22/2019
Number of loans acquired	6,616
Additional loan principal	67,013,437.18
Cumulative acquisitions	
Number of loans acquired	26,420
Additional loan principal	247,041,802.56
Next acquisition (date)	10/21/2019
End of revolving period	01/20/2020

Geographic distribution		
	Current	At constitution date
Andalucia	18.69%	17.92%
Aragon	1.43%	1.42%
Asturias	1.70%	1.77%
Balearic Islands	2.84%	2.67%
Basque Country	2.81%	3.18%
Canary Islands	7.25%	6.60%
Cantabria	0.64%	0.65%
Castilla-La Mancha	5.70%	5.64%
Castilla-Leon	3.62%	3.65%
Catalonia	19.23%	19.05%
Ceuta	0.05%	0.03%
Extremadura	3.74%	3.49%
Galicia	3.75%	3.93%
La Rioja	0.32%	0.34%
Madrid	10.65%	11.27%
Melilla	0.23%	0.19%
Murcia	5.92%	5.69%
Navarra	0.39%	0.39%
Valencia	11.04%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	885	140,469.19	48,384.19	0.00	188,853.38	11.29	8,193,515.98	8,382,369.36	32.98
from > 1 to ≤ 2 months	608	162,809.71	61,310.33	0.00	224,120.04	13.40	5,578,201.58	5,802,321.62	22.83
from > 2 to ≤ 3 months	416	162,710.80	60,855.99	0.00	223,566.79	13.37	3,860,917.15	4,084,483.94	16.07
from > 3 to ≤ 6 months	335	214,241.23	80,401.31	0.00	294,642.54	17.62	2,747,024.75	3,041,667.29	11.97
from > 6 to < 12 months	364	429,221.18	185,548.48	0.00	614,769.66	36.76	2,959,264.07	3,574,033.73	14.06
from ≥ 12 to < 18 months	47	86,922.27	39,660.50	0.00	126,582.77	7.57	402,403.17	528,985.94	2.08
Subtotal	2,655	1,196,374.38	476,160.80	0.00	1,672,535.18	100.00	23,741,326.70	25,413,861.88	100.00
Total	2,655	1,196,374.38	476,160.80	0.00	1,672,535.18		23,741,326.70	25,413,861.88	