

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 12/31/2019
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% 01/20/2020 68.250000 Gross 55.282500 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	AA (low) Aa1 (sf)	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% 01/20/2020 278.055566 Gross 225.225000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (sf) A1 (sf)	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% 01/20/2020 581.388889 Gross 470.925000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BBB (sf) Baa1 (sf)	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% 01/20/2020 1,036.388889 Gross 839.475000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BB (sf) Baa2 (sf)	BB Baa2
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% 01/20/2020 1,731.527778 Gross 1,402.537500 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. B3 (sf)	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% 01/20/2020 1,769.444444 Gross 1,433.250000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. Ca (sf)	n.c. Ca
Total		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																					
Series	Optional redemption *	Average life	Years	% 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										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	2.34	2.26	2.18	2.11	2.04	1.97	1.91	1.85										
		Final Maturity	Years	02/19/2022	01/20/2022	12/24/2021	11/27/2021	11/02/2021	10/09/2021	09/16/2021	08/25/2021										
		Average life	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25										
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024										
Series B	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25										
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024										
		Average life	Years	5.60	5.44	5.25	5.11	4.97	4.87	4.74	4.62										
		Final Maturity	Years	05/23/2025	03/25/2025	01/15/2025	11/26/2024	10/07/2024	08/30/2024	07/15/2024	06/02/2024										
Series C	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25										
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024										
		Average life	Years	6.48	6.32	6.15	6.00	5.82	5.66	5.50	5.35										
		Final Maturity	Years	04/11/2026	02/11/2026	12/13/2025	10/17/2025	08/14/2025	06/15/2025	04/18/2025	02/24/2025										
Series D	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25										
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024										
		Average life	Years	7.46	7.35	7.24	7.11	6.98	6.84	6.69	6.56										
		Final Maturity	Years	04/03/2027	02/21/2027	01/12/2027	11/27/2026	10/11/2026	08/20/2026	06/28/2026	05/08/2026										
Series E	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25										
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024										
		Average life	Years	8.09	8.04	7.99	7.91	7.85	7.76	7.68	7.59										
		Final Maturity	Years	11/21/2027	11/02/2027	10/13/2027	09/15/2027	08/22/2027	07/24/2027	06/23/2027	05/21/2027										
Series Z	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44										
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00										
	Without optional redemption *	Average life	Years	2.66	2.55	2.50	2.40	2.36	2.26	2.22	2.12										
		Final Maturity	Years	06/17/2022	05/07/2022	04/20/2022	03/13/2022	02/25/2022	01/20/2022	01/06/2022	12/02/2021										
		Average life	Years	3.16	3.05	3.00	2.90	2.79	2.76	2.66	2.62										
		Final Maturity	Years	12/17/2022	11/06/2022	10/20/2022	09/11/2022	08/04/2022	07/12/2022	06/15/2022	06/02/2022										

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	% CE	% CE	% CE	
Series A	90.55%	728,000,000.00	9.50%	90.55%	728,000,000.00
Series B	2.89%	23,200,000.00	6.60%	2.89%	23,200,000.00
Series C	4.08%	32,800,000.00	2.50%	4.08%	32,800,000.00
Series D	1.24%	10,000,000.00	1.25%	1.24%	10,000,000.00
Series E	0.75%	6,000,000.00	0.50%	0.75%	6,000,000.00
Series Z	0.50%	4,000,000.00	0.50%	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	79,297,168.04	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	2,245,153.74		
Servicer ints collect not yet credited	468,453.24		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		2,187,500.00	0.0000%
Start-up Loan S/T		0.00	

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Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Management Company
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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	93,738	76,835	
Principal			
Principal outstanding	733,003,427.50	799,997,224.30	
Average loan	7,819.70	10,411.89	
Minimum	2.82	3,528.09	
Maximum	56,323.40	63,861.35	
Interest rate			
Weighted average (wac)	7.38%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	55	64	
Minimum	01/01/2020	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)	0.74%	0.82%	0.80%	0.80%	0.77%
Annual Percentage Rate (CPR)	8.48%	9.45%	9.19%	9.21%	8.89%

Replenishment of securitised assets	
Last acquisition (date)	10/21/2019
Number of loans acquired	6,158
Additional loan principal	63,197,153.92
Cumulative acquisitions	
Number of loans acquired	32,578
Additional loan principal	310,238,956.48
Next acquisition (date)	01/20/2020
End of revolving period	01/20/2020

Geographic distribution		
	Current	At constitution date
Andalucia	18.85%	17.92%
Aragon	1.41%	1.42%
Asturias	1.66%	1.77%
Balearic Islands	2.85%	2.67%
Basque Country	2.65%	3.18%
Canary Islands	7.32%	6.60%
Cantabria	0.62%	0.65%
Castilla-La Mancha	5.59%	5.64%
Castilla-Leon	3.51%	3.65%
Catalonia	18.98%	19.05%
Ceuta	0.06%	0.03%
Extremadura	3.76%	3.49%
Galicia	3.66%	3.93%
La Rioja	0.31%	0.34%
Madrid	10.22%	11.27%
Melilla	0.24%	0.19%
Murcia	6.02%	5.69%
Navarra	0.38%	0.39%
Valencia	11.90%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,287	202,385.20	69,448.27	0.00	271,833.47	9.17	11,634,111.24	11,905,944.71	33.68
from > 1 to ≤ 2 months	801	214,275.64	73,865.17	0.00	288,140.81	9.72	7,047,273.76	7,335,414.57	20.75
from > 2 to ≤ 3 months	522	201,591.26	71,649.06	0.00	273,240.32	9.21	4,692,731.40	4,965,971.72	14.05
from > 3 to ≤ 6 months	371	242,892.75	83,124.38	0.00	331,017.13	11.16	2,852,568.88	3,183,586.01	9.01
from > 6 to < 12 months	538	658,562.84	244,210.59	0.00	902,773.43	30.44	3,830,123.41	4,732,896.84	13.39
from ≥ 12 to < 18 months	291	604,471.88	249,864.26	0.00	854,336.14	28.81	2,220,839.84	3,075,175.98	8.70
from ≥ 18 to < 24 months	12	28,943.77	15,435.43	0.00	44,379.20	1.50	104,323.50	148,702.70	0.42
Subtotal	3,822	2,153,123.34	812,597.16	0.00	2,965,720.50	100.00	32,381,972.03	35,347,692.53	100.00
Total	3,822	2,153,123.34	812,597.16	0.00	2,965,720.50		32,381,972.03	35,347,692.53	