

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 02/29/2020
Currency: EUR

Constitution date
06/18/2018

VAT Reg. no.
V88135116

Management Company
Europa 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	
		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% 04/20/2020 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% 04/20/2020 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% 04/20/2020 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% 04/20/2020 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% 04/20/2020 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% 04/20/2020 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	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						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.95	1.87	1.80	1.72	1.66	1.59	1.53						
		Final Maturity	Years	5.01	4.75	4.75	4.50	4.25	4.25	4.00	4.00						
		Date	01/20/2025	10/20/2024	10/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024	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						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.96	1.88	1.80	1.73	1.66	1.59	1.53						
		Final Maturity	Years	5.25	5.25	5.01	4.75	4.75	4.50	4.25	4.25						
		Date	04/20/2025	04/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024	01/20/2024					
Series C	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44						
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.96	1.88	1.80	1.73	1.66	1.59	1.53						
		Final Maturity	Years	5.61	5.45	5.27	5.10	4.94	4.77	4.61	4.46						
		Date	08/29/2025	06/29/2025	04/24/2025	02/23/2025	12/28/2024	10/26/2024	08/30/2024	07/04/2024	07/04/2024						
Series D	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44						
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.96	1.88	1.80	1.73	1.66	1.59	1.53						
		Final Maturity	Years	5.01	4.75	4.75	4.50	4.25	4.25	4.00	4.00						
		Date	01/20/2025	10/20/2024	10/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024	01/20/2024							
Series E	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44						
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.96	1.88	1.80	1.73	1.66	1.59	1.53						
		Final Maturity	Years	5.01	4.75	4.75	4.50	4.25	4.25	4.00	4.00						
		Date	01/20/2025	10/20/2024	10/20/2024	07/20/2024	04/20/2024	04/20/2024	01/20/2024	01/20/2024							
Series Z	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44						
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00						
		Date	02/02/2022	01/01/2022	12/03/2021	11/05/2021	10/09/2021	09/15/2021	08/22/2021	08/01/2021							
	Without optional redemption *	Average life	Years	2.04	1.96	1.88	1.80	1.73	1.66	1.59	1.53						
		Final Maturity	Years	2.86	2.81	2.70	2.66	2.55	2.52	2.42	2.32						
		Date	11/28/2022	11/10/2022	10/01/2022	09/16/2022	08/09/2022	07/26/2022	06/19/2022	05/16/2022							

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		
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	55,024,267.29	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	3,132,380.45		
Servicer ints collect not yet credited	850,155.44		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		1,875,000.00	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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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	97,304	76,835	
Principal			
Principal outstanding	751,538,453.92	799,997,224.30	
Average loan	7,723.61	10,411.89	
Minimum	3.77	3,528.09	
Maximum	54,780.30	63,861.35	
Interest rate			
Weighted average (wac)	7.35%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	54	64	
Minimum	03/01/2020	07/27/2018	
Maximum	07/15/2028	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)	0.79%	0.79%	0.81%	0.80%	0.78%
Annual Percentage Rate (CPR)	9.10%	9.03%	9.30%	9.24%	8.93%

Replenishment of securitised assets	
Last acquisition (date)	01/20/2020
Number of loans acquired	6,271
Additional loan principal	64,692,160.71
Cumulative acquisitions	
Number of loans acquired	38,849
Additional loan principal	374,931,117.19
Next acquisition (date)	
End of revolving period	01/20/2020

Geographic distribution		
	Current	At constitution date
Andalucia	18.92%	17.92%
Aragon	1.42%	1.42%
Asturias	1.67%	1.77%
Balearic Islands	2.87%	2.67%
Basque Country	2.60%	3.18%
Canary Islands	7.37%	6.60%
Cantabria	0.61%	0.65%
Castilla-La Mancha	5.60%	5.64%
Castilla-Leon	3.45%	3.65%
Catalonia	19.00%	19.05%
Ceuta	0.07%	0.03%
Extremadura	3.84%	3.49%
Galicia	3.67%	3.93%
La Rioja	0.30%	0.34%
Madrid	10.02%	11.27%
Melilla	0.25%	0.19%
Murcia	6.10%	5.69%
Navarra	0.38%	0.39%
Valencia	11.85%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,227	198,017.36	65,000.45	0.00	263,017.81	7.36	10,772,419.30	11,035,437.11	29.60
from > 1 to ≤ 2 months	855	240,936.14	87,713.56	0.00	328,649.70	9.20	7,897,874.68	8,226,524.38	22.07
from > 2 to ≤ 3 months	511	204,877.44	73,251.44	0.00	278,228.88	7.79	4,650,428.52	4,928,657.40	13.22
from > 3 to ≤ 6 months	409	260,013.34	95,397.87	0.00	355,411.21	9.95	3,152,635.89	3,508,047.10	9.41
from > 6 to < 12 months	597	739,808.67	277,312.12	0.00	1,017,120.79	28.46	4,258,738.73	5,275,859.52	14.15
from ≥ 12 to < 18 months	360	751,051.41	271,476.56	0.00	1,022,527.97	28.61	2,327,553.30	3,350,081.27	8.99
from ≥ 18 to < 24 months	80	210,193.75	98,556.14	0.00	308,749.89	8.64	644,960.18	953,710.07	2.56
Subtotal	4,039	2,604,998.11	968,708.14	0.00	3,573,706.25	100.00	33,704,610.60	37,278,316.85	100.00
Total	4,039	2,604,998.11	968,708.14	0.00	3,573,706.25		33,704,610.60	37,278,316.85	

Additional information