

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 11/30/2021
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	41,990.05 305,687,564.00 41.99%	100,000.00 728,000,000.00	Fixed 0.27% 20.Jan/Jul/Oct	0.2700% 01/20/2022 28.973135 Gross 23.468239 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (low) (sf) 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% 01/20/2022 281.111111 Gross 227.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (sf) Aa3 (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% 01/20/2022 587.777778 Gross 476.100000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	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% 01/20/2022 1,047.777778 Gross 848.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	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% 01/20/2022 1,750.555556 Gross 1,417.950000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. B3 (sf)	n.c. B3
Series Z ES0305364053	06/18/2018 40	45,210.95 1,808,438.00 45.21%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 01/20/2022 808.773661 Gross 655.106665 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. Ca (sf)	n.c. Ca
Total		379,496,002.00	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	1.42	1.37	1.31	1.27	1.22	1.18	1.14	1.09	1.05	1.01	0.97	0.93	0.89	0.85	0.81	0.77
		Final Maturity	Years	03/22/2023	03/03/2023	02/11/2023	01/25/2023	01/09/2023	12/23/2022	12/09/2022	11/23/2022	11/07/2022	10/21/2022	10/05/2022	09/19/2022	09/03/2022	08/17/2022	08/01/2022	07/15/2022
	Without optional redemption *	Average life	Years	1.42	1.37	1.32	1.27	1.22	1.18	1.14	1.10	1.06	1.02	0.98	0.94	0.90	0.86	0.82	0.78
		Final Maturity	Years	03/23/2023	03/03/2023	02/12/2023	01/25/2023	01/09/2023	12/24/2022	12/09/2022	11/24/2022	11/08/2022	10/23/2022	10/07/2022	09/21/2022	09/05/2022	08/19/2022	08/03/2022	07/17/2022
	Series B	With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Final Maturity	Years	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024
Series C	With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75	
		Final Maturity	Years	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024
	Without optional redemption *	Average life	Years	4.64	4.53	4.41	4.29	4.18	4.06	3.95	3.83	3.71	3.59	3.47	3.35	3.23	3.11	2.99	2.87
		Final Maturity	Years	06/10/2026	04/29/2026	03/17/2026	02/02/2026	12/22/2025	11/09/2025	10/01/2025	08/18/2025	07/05/2025	05/22/2025	04/09/2025	02/26/2025	01/13/2025	11/29/2024	10/16/2024	08/23/2024
	Series D	With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Final Maturity	Years	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024
Without optional redemption *		Average life	Years	5.66	5.57	5.48	5.39	5.29	5.18	5.08	4.98	4.88	4.78	4.68	4.58	4.48	4.38	4.28	4.18
		Final Maturity	Years	06/17/2027	05/13/2027	04/12/2027	03/09/2027	02/02/2027	12/24/2026	11/18/2026	10/10/2026	09/03/2026	08/07/2026	07/01/2026	05/25/2026	04/19/2026	03/13/2026	02/07/2026	01/01/2026
Series E		With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Final Maturity	Years	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024	04/20/2024
	Without optional redemption *	Average life	Years	6.44	6.39	6.33	6.26	6.19	6.13	6.05	5.97	5.89	5.81	5.73	5.65	5.57	5.49	5.41	5.33
		Final Maturity	Years	03/28/2028	03/08/2028	02/17/2028	01/20/2028	12/27/2027	12/05/2027	11/05/2027	10/09/2027	09/03/2027	08/07/2027	07/01/2027	05/25/2027	04/19/2027	03/13/2027	02/07/2027	01/01/2027
	Series Z	With optional redemption *	Average life	Years	2.10	2.09	1.94	1.93	1.92	1.77	1.77	1.62	1.62	1.47	1.47	1.32	1.32	1.17	1.17
			Final Maturity	Years	11/27/2023	11/23/2023	09/29/2023	09/25/2023	09/21/2023	07/29/2023	07/26/2023	06/03/2023	05/20/2023	04/16/2023	03/12/2023	02/08/2023	01/04/2023	11/30/2022	11/26/2022
Without optional redemption *		Average life	Years	3.48	3.47	3.46	3.45	3.44	3.43	3.42	3.42	3.42	3.42	3.42	3.42	3.42	3.42	3.42	3.42
		Final Maturity	Years	04/13/2025	04/09/2025	04/06/2025	04/02/2025	03/29/2025	03/25/2025	03/23/2025	03/20/2025	03/17/2025	03/14/2025	03/11/2025	03/08/2025	03/05/2025	03/02/2025	02/28/2025	02/25/2025

Restitution period will end on 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	80.55%	305,687,564.00	19.54%	90.55%	728,000,000.00
Series B	6.11%	23,200,000.00	13.40%	2.89%	23,200,000.00
Series C	8.64%	32,800,000.00	4.72%	4.08%	32,800,000.00
Series D	2.64%	10,000,000.00	2.07%	1.24%	10,000,000.00
Series E	1.58%	6,000,000.00	0.48%	0.75%	6,000,000.

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	62,492	76,835	
Principal			
Principal outstanding	358,352,395.61	799,997,224.30	
Average loan	5,734.37	10,411.89	
Minimum	6.46	3,528.09	
Maximum	42,655.76	63,861.35	
Interest rate			
Weighted average (wac)	7.16%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	44	64	
Minimum	12/01/2021	07/27/2018	
Maximum	03/22/2029	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)	0.88%	0.84%	0.81%	0.84%	0.76%
Annual Percentage Rate (CPR)	10.10%	9.61%	9.27%	9.65%	8.71%

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)	01/20/2020
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucía	19.86%	17.92%
Aragón	1.32%	1.42%
Asturias	1.67%	1.77%
Balearic Islands	2.67%	2.67%
Basque Country	2.23%	3.18%
Canary Islands	8.02%	6.60%
Cantabria	0.58%	0.65%
Castilla-La Mancha	5.39%	5.64%
Castilla-León	3.19%	3.65%
Catalonia	18.81%	19.05%
Ceuta	0.08%	0.03%
Extremadura	4.33%	3.49%
Galicia	3.52%	3.93%
La Rioja	0.28%	0.34%
Madrid	8.75%	11.27%
Melilla	0.24%	0.19%
Murcia	6.63%	5.69%
Navarra	0.33%	0.39%
Valencia	12.10%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	899	159,171.99	36,219.67	0.00	195,391.66	1.95	6,234,918.22	6,430,309.88	17.94
from > 1 to ≤ 2 months	575	183,831.18	43,661.33	0.00	227,492.51	2.27	3,907,515.19	4,135,007.70	11.54
from > 2 to ≤ 3 months	373	175,438.47	42,148.19	0.00	217,586.66	2.17	2,611,073.52	2,828,660.18	7.89
from > 3 to ≤ 6 months	261	169,564.77	50,598.33	0.00	220,163.10	2.19	1,637,036.01	1,857,198.11	5.18
from > 6 to < 12 months	488	616,357.65	164,506.51	0.00	780,864.16	7.78	2,537,479.53	3,318,343.69	9.26
from ≥ 12 to < 18 months	530	1,091,094.28	302,458.99	0.00	1,393,553.27	13.89	2,524,173.95	3,917,727.22	10.93
from ≥ 18 to < 24 months	609	1,712,760.82	515,211.27	0.00	2,227,972.09	22.20	2,761,073.76	4,989,045.85	13.92
from ≥ 2 years	933	3,686,582.91	1,085,837.35	0.00	4,772,420.26	47.56	3,593,666.51	8,366,086.77	23.34
Subtotal	4,668	7,794,802.07	2,240,641.64	0.00	10,035,443.71	100.00	25,806,935.69	35,842,379.40	100.00
Total	4,668	7,794,802.07	2,240,641.64	0.00	10,035,443.71		25,806,935.69	35,842,379.40	