

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización

Brief report

Date: 11/30/2023
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	7,384.25 53,757,340.00 7.38%	100,000.00 728,000,000.00	Fixed 0.27% 20.Jan/Apr/Jul/Oct	0.2700% 01/22/2024 5.205896 Gross 4.216776 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (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% 01/22/2024 287.222222 Gross 232.650000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (sf) Aa1 (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% 01/22/2024 600.555556 Gross 486.450000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (sf) Aa3 (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% 01/22/2024 1,070.555556 Gross 867.150000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB (high) (sf) Baa2 (sf)	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% 01/22/2024 1,788.611111 Gross 1,448.775000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. B1 (sf)	n.c. B3
Series Z ES0305364053	06/18/2018 40	25,000.00 1,000,000.00 25.00%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 01/22/2024 456.944444 Gross 370.125000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	n.c. B2 (sf)	n.c. Ca
Total		126,757,340.00	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	05/19/2024	05/13/2024	05/08/2024	05/02/2024	04/27/2024	04/14/2024	04/11/2024	04/07/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	05/20/2024	05/13/2024	05/08/2024	05/02/2024	04/27/2024	04/21/2024	04/16/2024	04/10/2024		
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00		
	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	
Series B	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.46	1.42	1.36	1.31	1.27	1.24	1.20	1.17		
	With optional redemption *	Average life	Years	04/05/2025	03/20/2025	02/28/2025	02/09/2025	01/27/2025	01/14/2025	01/01/2025	12/20/2024		
		Final Maturity	Years	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50		
Series C	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	2.40	2.34	2.28	2.23	2.16	2.10	2.05	1.99		
	With optional redemption *	Average life	Years	03/15/2026	02/19/2026	01/30/2026	01/10/2026	12/17/2025	11/25/2025	11/05/2025	10/16/2025		
		Final Maturity	Years	3.25	3.00	3.00	3.00	3.00	2.75	2.75	2.75		
Series D	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	04/17/2027	03/30/2027	03/08/2027	02/14/2027	01/25/2027	01/01/2027	12/09/2026	11/17/2026		
		Final Maturity	Years	3.75	3.75	3.75	3.75	3.75	3.75	3.50	3.50		
	With optional redemption *	Average life	Years	07/20/2027	07/20/2027	07/20/2027	07/20/2027	07/20/2027	07/20/2027	04/20/2027	04/20/2027		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
Series E	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	01/16/2028	01/01/2028	12/18/2027	12/05/2027	11/23/2027	11/11/2027	10/24/2027	10/08/2027		
		Final Maturity	Years	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50		
	With optional redemption *	Average life	Years	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	
Series Z	With optional redemption *	Average life	Years	10/20/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024		
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	0.75	0.75	0.75		
	Without optional redemption *	Average life	Years	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	
		Final Maturity	Years	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute 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	42.41%	53,757,340.00	58.05%	728,000,000.00	9.50%
Series B	18.30%	23,200,000.00	39.60%	23,200,000.00	6.60%
Series C	25.88%	32,800,000.00	13.52%	32,800,000.00	2.50%
Series D	7.89%	10,000,000.00	5.57%	10,000,000.00	1.25%
Series E	4.73%	6,000,000.00	0.80%	6,000,000.00	0.50%
Series Z	0.79%	1,000,000.00	0.50%	4,000,000.00	
Issue of Bonds		126,757,340.00		804,000,000.00	
Reserve Fund	0.80%	1,000,000.00	0.50%	4,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,063,464.75	0.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	477,338.47		
Servicer ints collect not yet credited	62,147.46		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
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/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	24,530	76,835	
Principal			
Principal outstanding	118,142,858.56	799,997,224.30	
Average loan	4,816.26	10,411.89	
Minimum	23.88	3,528.09	
Maximum	27,429.77	63,861.35	
Interest rate			
Weighted average (wac)	6.91%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	35	64	
Minimum	12/01/2023	07/27/2018	
Maximum	03/11/2029	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)	0.70%	0.70%	0.72%	0.74%	0.77%
Annual Percentage Rate (CPR)	8.06%	8.06%	8.36%	8.50%	8.85%

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
Andalucia	19.99%	17.92%
Aragon	1.19%	1.42%
Asturias	1.72%	1.77%
Balearic Islands	2.11%	2.67%
Basque Country	1.95%	3.18%
Canary Islands	8.49%	6.60%
Cantabria	0.55%	0.65%
Castilla-La Mancha	5.15%	5.64%
Castilla-Leon	2.97%	3.65%
Catalonia	19.03%	19.05%
Ceuta	0.10%	0.03%
Extremadura	5.35%	3.49%
Galicia	3.64%	3.93%
La Rioja	0.23%	0.34%
Madrid	7.15%	11.27%
Melilla	0.27%	0.19%
Murcia	7.62%	5.69%
Navarra	0.25%	0.39%
Valencia	12.25%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	344	66,116.26	10,431.25	0.00	76,547.51	1.50	1,812,000.05	1,888,547.56	13.85
from > 1 to ≤ 2 months	232	80,547.31	14,350.31	0.00	94,897.62	1.86	1,253,620.98	1,348,518.60	9.89
from > 2 to ≤ 3 months	183	97,932.61	17,454.89	0.00	115,387.50	2.26	998,478.59	1,113,866.09	8.17
from > 3 to ≤ 6 months	104	82,167.89	13,497.08	0.00	95,664.97	1.87	449,170.15	544,835.12	4.00
from > 6 to < 12 months	230	284,968.73	63,591.58	0.00	348,560.31	6.82	906,157.32	1,254,717.63	9.20
from ≥ 12 to < 18 months	252	483,545.49	99,049.36	0.00	582,594.85	11.41	769,465.63	1,352,060.48	9.92
from ≥ 18 to < 24 months	247	663,564.85	131,466.16	0.00	795,031.01	15.57	666,815.97	1,461,846.98	10.72
from ≥ 2 years	660	2,459,010.32	540,087.92	0.00	2,999,098.24	58.72	1,667,984.36	4,667,082.60	34.24
Subtotal	2,252	4,217,853.46	889,928.55	0.00	5,107,782.01	100.00	8,523,693.05	13,631,475.06	100.00
Total	2,252	4,217,853.46	889,928.55	0.00	5,107,782.01		8,523,693.05	13,631,475.06	