

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 08/31/2020
Currency: EUR

Constitution date
06/15/2020

VAT Reg. no.
V01632355

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA
Deutsche Bank

Bond Paying Agent
BBVA

Financial Structuring
Deutsche Bank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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	DBRS / Moody's / S&P	Current	Original
Series A ES0305487003	06/15/2020 9,515	100,000.00 951,500,000.00 100.00%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	0.3780% 10/20/2020 130.200000 Gross 105.462000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	AA (sf) Aa1 (sf) AA (sf)	AA Aa1 AA	
Series B ES0305487011	06/15/2020 275	100,000.00 27,500,000.00 100.00%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	0.8280% 10/20/2020 285.200000 Gross 231.012000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	A (high) A1 (sf) A+ (sf)	A (high) A1 A+	
Series C ES0305487029	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	1.6280% 10/20/2020 560.755556 Gross 454.212000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	BBB (high) (sf) A2 (sf) A-	BBB (high) A2 A-	
Series D ES0305487037	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	2.6280% 10/20/2020 905.200000 Gross 733.212000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	BB (high) (sf) Ba3 BB+ (sf) BB+ (sf)	BB (high) Ba3 BB+	
Series E ES0305487045	06/15/2020 220	100,000.00 22,000,000.00 100.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	6.3780% 10/20/2020 2,196.866667 Gross 1,779.462000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	n.c. Ba1 (sf) B+ (sf)	n.c. Ba1 B+	
Series F ES0305487052	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	10.6280% 10/20/2020 3,660.755556 Gross 2,965.212000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Sequential	n.c. n.c. n.c.	n.c. n.c. n.c.	
Series Z ES0305364060	06/15/2020 55	100,000.00 5,500,000.00 100.00%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	14.6280% 10/20/2020 5,038.533333 Gross 4,081.212000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c. n.c. n.c.	n.c. n.c. n.c.	
Total		1,105,500,000.00	1,105,500,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR		
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
Series A	With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30	
		Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023	
	Without optional redemption *	Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
	Series B	With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30
			Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023
Without optional redemption *		Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
Series C		With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30
			Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023
	Without optional redemption *	Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
	Series D	With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30
			Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023
Without optional redemption *		Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
Series E		With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30
			Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023
	Without optional redemption *	Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
	Series F	With optional redemption *	Average life	Years	3.88	3.78	3.70	3.61	3.52	3.43	3.38	3.30
			Final Maturity	Years	05/02/2024	03/24/2024	02/26/2024	01/22/2024	12/21/2023	11/20/2023	10/31/2023	10/02/2023
Without optional redemption *		Average life	Years	4.01	3.91	3.82	3.73	3.65	3.57	3.50	3.43	
		Final Maturity	Years	06/19/2024	05/13/2024	04/09/2024	03/07/2024	02/06/2024	01/08/2024	12/12/2023	11/17/2023	
Series Z		With optional redemption *	Average life	Years	3.90	3.79	3.75	3.64	3.53	3.43	3.40	3.30
			Final Maturity	Years	05/09/2024	03/28/2024	03/13/2024	02/02/2024	12/26/2023	11/19/2023	11/06/2023	10/01/2023
	Without optional redemption *	Average life	Years	5.40	5.36	5.32	5.28	5.24	5.20	5.17	5.14	
		Final Maturity	Years	11/08/2025	10/22/2025	10/07/2025	09/22/2025	09/08/2025	08/27/2025	08/15/2025	08/04/2025	

Restitution period will end up 01.22.2022. 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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	86.07%	951,500,000.00	14.00%	86.07%	951,500,000.00	14.00%
Series B	2.49%	27,500,000.00	11.50%	2.49%	27,500,000.00	11.50%
Series C	2.99%	33,000,000.00	8.50%	2.99%	33,000,000.00	8.50%
Series D	2.99%	33,000,000.00	5.50%	2.99%	33,000,000.00	5.50%
Series E	1.99%	22,000,000.00	3.50%	1.99%	22,000,000.00	3.50%
Series F	2.99%	33,000,000.00	0.50%	2.99%	33,000,000.00	0.50%
Series Z	0.50%	5,500,000.00		0.50%	5,500,000.00	
Issue of Bonds		1,105,500,000.00			1,105,500,000.00	
Reserve Fund	0.50%	5,500,000.00	0.50%		5,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	73,898,859.49	-0.500%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,402,457.68		
Servicer ints collect not yet credited	482,700.60		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		8,860,000.00	0.000%
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	78,999	80,202	
Principal			
Principal outstanding	1,049,433,721.31	1,099,530,851.18	
Average loan	13,284.14	13,709.52	
Minimum	491.33	6,475.74	
Maximum	66,093.78	67,319.07	
Interest rate			
Weighted average (wac)	6.83%	6.84%	
Minimum	3.75%	3.75%	
Maximum	9.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	72	74	
Minimum	10/02/2020	12/04/2020	
Maximum	01/10/2032	01/10/2032	
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)	0.51%	0.59%			0.59%
Annual Percentage Rate (CPR)	5.92%	6.81%			6.81%

Geographic distribution		
	Current	At constitution date
Andalucia	19.67%	19.60%
Aragon	1.49%	1.51%
Asturias	1.88%	1.87%
Balearic Islands	2.54%	2.53%
Basque Country	2.56%	2.61%
Canary Islands	6.35%	6.29%
Cantabria	0.66%	0.66%
Castilla-La Mancha	5.89%	5.89%
Castilla-Leon	3.34%	3.37%
Catalonia	20.49%	20.51%
Ceuta	0.23%	0.22%
Extremadura	3.95%	3.91%
Galicia	3.63%	3.65%
La Rioja	0.23%	0.23%
Madrid	9.79%	9.86%
Melilla	0.38%	0.38%
Murcia	5.63%	5.61%
Navarra	0.57%	0.58%
Valencia	10.71%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	551	82,803.04	40,411.21	0.00	123,214.25	51.42	7,838,335.22	7,961,549.47	66.74
from > 1 to ≤ 2 months	198	51,457.74	28,973.94	0.00	80,431.68	33.57	2,862,730.73	2,963,162.41	24.84
from > 2 to ≤ 3 months	72	23,819.34	12,162.00	0.00	35,981.34	15.02	968,391.61	1,004,372.95	8.42
Subtotal	821	158,080.12	81,547.15	0.00	239,627.27	100.00	11,689,457.56	11,929,084.83	100.00
Total	821	158,080.12	81,547.15	0.00	239,627.27		11,689,457.56	11,929,084.83	