

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 02/28/2021
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
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	0.1970% 04/20/2021 49.250000 Gross 39.892500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	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	0.6470% 04/20/2021 161.750000 Gross 131.017500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	A (high) Aa1 (sf) A+ (sf)	A (high) A1 A+ A+ (sf)	
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	1.4470% 04/20/2021 361.750000 Gross 293.017500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	BBB (high) (sf) A2 (sf) A- (sf)	BBB (high) (sf) 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	2.4470% 04/20/2021 611.750000 Gross 495.517500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	BB (high) (sf) Ba3 BB+ (sf) BB+ (sf)	BB (high) (sf) 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	6.1970% 04/20/2021 1,549.250000 Gross 1,254.892500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	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	10.4470% 04/20/2021 2,611.750000 Gross 2,115.517500 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	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	14.4470% 04/20/2021 3,611.750000 Gross 2,925.517500 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	Redemption	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	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series B	With optional redemption *	Average life	Years	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series C	With optional redemption *	Average life	Years	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series D	With optional redemption *	Average life	Years	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series E	With optional redemption *	Average life	Years	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series F	With optional redemption *	Average life	Years	3.58	3.48	3.38	3.29	3.20	3.14	3.06	3.01		
		Final Maturity	Years	05/19/2024	04/12/2024	03/07/2024	02/03/2024	01/02/2024	12/11/2023	11/12/2023	10/23/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	3.69	3.59	3.51	3.42	3.34	3.26	3.19	3.12		
		Final Maturity	Years	06/27/2024	05/24/2024	04/21/2024	03/21/2024	02/21/2024	01/24/2024	12/28/2023	12/03/2023		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			
Series Z	With optional redemption *	Average life	Years	3.63	3.52	3.41	3.30	3.20	3.16	3.06	3.03		
		Final Maturity	Years	06/07/2024	04/27/2024	03/17/2024	02/08/2024	12/31/2023	12/19/2023	11/12/2023	10/31/2023		
		Date	01/20/2027	10/20/2026	07/20/2026	04/20/2026	01/20/2026	01/20/2026	10/20/2025	10/20/2025			
	Without optional redemption *	Average life	Years	5.07	5.02	4.98	4.94	4.90	4.87	4.84	4.81		
		Final Maturity	Years	11/12/2025	10/27/2025	10/11/2025	09/27/2025	09/14/2025	09/01/2025	08/20/2025	08/09/2025		
		Date	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032	04/20/2032			

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	61,458,759.64	-0.500%	
Principals Account		0.00	
Servicer ppal collect not yet credited	4,547,936.06		
Servicer ints collect not yet credited	1,254,554.92		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	87,009	80,202	
Principal			
Principal outstanding	1,049,298,879.84	1,099,530,851.18	
Average loan	12,059.66	13,709.52	
Minimum	70.23	6,475.74	
Maximum	65,312.91	67,319.07	
Interest rate			
Weighted average (wac)	6.80%	6.84%	
Minimum	3.75%	3.75%	
Maximum	15.00%	9.99%	
Final maturity			
Weighted average (WARM) (months)	67	74	
Minimum	03/10/2021	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)	0.92%	0.89%	0.82%		0.75%
Annual Percentage Rate (CPR)	10.49%	10.13%	9.44%		8.60%

Geographic distribution		
	Current	At constitution date
Andalucia	19.91%	19.60%
Aragon	1.49%	1.51%
Asturias	1.83%	1.87%
Balearic Islands	2.58%	2.53%
Basque Country	2.46%	2.61%
Canary Islands	6.35%	6.29%
Cantabria	0.67%	0.66%
Castilla-La Mancha	6.04%	5.89%
Castilla-Leon	3.48%	3.37%
Catalonia	19.74%	20.51%
Ceuta	0.21%	0.22%
Extremadura	4.07%	3.91%
Galicia	3.56%	3.65%
La Rioja	0.23%	0.23%
Madrid	9.98%	9.86%
Melilla	0.37%	0.38%
Murcia	5.67%	5.61%
Navarra	0.55%	0.58%
Valencia	10.60%	10.72%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%	Total debt	%
Delinquencies										
Up to 1 month	969	158,250.64	70,277.98	0.00	228,528.62	27.31	12,597,082.96	12,825,611.58	52.93	
from > 1 to ≤ 2 months	388	103,277.82	48,220.00	0.00	151,497.82	18.11	4,928,901.25	5,080,399.07	20.96	
from > 2 to ≤ 3 months	217	67,422.72	43,348.82	0.00	130,771.34	15.63	2,857,415.09	2,988,186.43	12.33	
from > 3 to ≤ 6 months	143	90,962.81	48,823.04	0.00	139,785.85	16.71	1,688,532.21	1,828,318.06	7.54	
from > 6 to < 12 months	104	120,699.04	65,477.02	0.00	186,176.06	22.25	1,324,196.93	1,510,372.99	6.23	
Subtotal	1,821	560,613.03	276,146.66	0.00	836,759.69	100.00	23,396,128.44	24,232,888.13	100.00	
Total	1,821	560,613.03	276,146.66	0.00	836,759.69		23,396,128.44	24,232,888.13		