

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 04/30/2023
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 N° 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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305487003	06/15/2020 9,515	62,992.67	100,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	3.9500% 07/20/2023 628.964312 Gross 509.461093 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	AA (low)	AA Aa1
		599,375,255.05	951,500,000.00					62.99%	AA (sf)
Series B ES0305487011	06/15/2020 275	62,992.67	100,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	4.4000% 07/20/2023 700.618474 Gross 567.500964 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A (high)	A (high)
		17,322,984.25	27,500,000.00					62.99%	A1 (sf)
Series C ES0305487029	06/15/2020 330	62,992.67	100,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.2000% 07/20/2023 828.003651 Gross 670.682957 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB	BBB
		20,787,581.10	33,000,000.00					62.99%	(sf)
Series D ES0305487037	06/15/2020 330	62,992.67	100,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.2000% 07/20/2023 987.235123 Gross 799.660450 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB	BB
		20,787,581.10	33,000,000.00					62.99%	(high) (sf)
Series E ES0305487045	06/15/2020 220	62,992.67	100,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	9.9500% 07/20/2023 1,584.353140 Gross 1,283.326043 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c.	n.c. Ba1
		13,858,387.40	22,000,000.00					62.99%	Ba1 (sf)
Series F ES0305487052	06/15/2020 330	62,992.67	100,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	14.2000% 07/20/2023 2,261.086894 Gross 1,831.480384 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c.	n.c. n.c.
		20,787,581.10	33,000,000.00					62.99%	n.c.
Series Z ES0305364060	06/15/2020 55	57,953.26	100,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.2000% 07/20/2023 2,666.171923 Gross 2,159.599258 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c.	n.c. n.c.
		3,187,429.30	5,500,000.00					57.95%	n.c.
Total		696,106,799.30	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											
		% 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	2.05	1.99	1.90	1.85	1.76	1.71	1.63	1.59
			Date	05/07/2025	04/16/2025	03/13/2025	02/22/2025	01/20/2025	01/03/2025	12/04/2024	11/19/2024
		Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
	Without optional redemption *		Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
		Average life	Years	2.20	2.12	2.04	1.98	1.90	1.84	1.77	1.72
			Date	06/29/2025	06/02/2025	05/04/2025	04/10/2025	03/14/2025	02/20/2025	01/25/2025	01/05/2025
Series B	With optional redemption *	Final Maturity	Years	6.25	6.01	6.01	6.01	5.76	5.76	5.51	5.51
			Date	07/20/2029	04/20/2029	04/20/2029	04/20/2029	01/20/2029	01/20/2029	10/20/2028	10/20/2028
		Average life	Years	2.05	1.99	1.90	1.85	1.76	1.71	1.63	1.59
	Without optional redemption *		Date	05/07/2025	04/16/2025	03/13/2025	02/22/2025	01/20/2025	01/03/2025	12/04/2024	11/19/2024
		Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
			Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
Series C	With optional redemption *	Average life	Years	2.45	2.35	2.29	2.21	2.16	2.08	2.00	1.96
			Date	09/29/2025	08/24/2025	08/03/2025	07/04/2025	06/17/2025	05/17/2025	05/05/2025	04/05/2025
		Final Maturity	Years	6.25	6.25	6.01	6.01	5.76	5.76	5.51	5.51
	Without optional redemption *		Date	07/20/2029	07/20/2029	04/20/2029	04/20/2029	01/20/2029	01/20/2029	10/20/2028	10/20/2028
		Average life	Years	2.05	1.99	1.90	1.85	1.76	1.71	1.63	1.59
			Date	05/07/2025	04/16/2025	03/13/2025	02/22/2025	01/20/2025	01/03/2025	12/04/2024	11/19/2024
Series D	With optional redemption *	Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
			Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
		Average life	Years	2.46	2.37	2.33	2.24	2.20	2.11	2.08	2.00
	Without optional redemption *		Date	10/05/2025	08/30/2025	08/16/2025	07/13/2025	06/29/2025	05/30/2025	05/18/2025	04/18/2025
		Final Maturity	Years	6.51	6.51	6.25	6.25	6.01	6.01	6.01	6.01
			Date	10/20/2029	10/20/2029	07/20/2029	07/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029
Series E	With optional redemption *	Average life	Years	2.05	1.99	1.90	1.85	1.76	1.71	1.63	1.59
			Date	05/07/2025	04/16/2025	03/13/2025	02/22/2025	01/20/2025	01/03/2025	12/04/2024	11/19/2024
		Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
	Without optional redemption *		Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
		Average life	Years	2.44	2.34	2.29	2.21	2.16	2.08	2.00	1.96
			Date	11/03/2025	09/27/2025	09/15/2025	08/10/2025	08/02/2025	06/29/2025	06/23/2025	05/22/2025
Series F	With optional redemption *	Final Maturity	Years	7.01	7.01	6.76	6.76	6.51	6.51	6.25	6.25
			Date	04/20/2030	04/20/2030	01/20/2030	01/20/2030	01/20/2030	10/20/2029	10/20/2029	10/20/2029
		Average life	Years	2.05	1.99	1.90	1.85	1.76	1.71	1.63	1.59
	Without optional redemption *		Date	05/07/2025	04/16/2025	03/13/2025	02/22/2025	01/20/2025	01/03/2025	12/04/2024	11/19/2024
		Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
			Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
Series Z	With optional redemption *	Average life	Years	2.64	2.53	2.51	2.40	2.39	2.29	2.28	2.19
			Date	12/09/2025	10/30/2025	10/20/2025	09/12/2025	09/07/2025	08/02/2025	07/30/2025	06/28/2025
		Final Maturity	Years	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01
	Without optional redemption *		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
		Average life	Years	2.40	2.39	2.24	2.22	2.08	2.06	1.93	1.91
			Date	09/12/2025	09/03/2025	07/15/2025	07/08/2025	05/18/2025	05/12/2025	03/24/2025	03/18/2025
Series Z	With optional redemption *	Final Maturity	Years	4.00	4.00	3.76	3.76	3.50	3.50	3.25	3.25
			Date	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026
		Average life	Years	3.58	3.55	3.41	3.40	3.26	3.24	3.23	3.21
	Without optional redemption *		Date	11/16/2026	11/07/2026	09/17/2026	09/10/2026	07/22/2026	07/15/2026	07/10/2026	07/04/2026
		Final Maturity	Years	6.51	6.51	6.25	6.25	6.01	6.01	6.01	6.01
			Date	10/20/2029	10/20/2029	07/20/2029	07/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029

Restitution period will end up 01.22.2022. 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%

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.10%	599,375,255.05	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	17,322,984.25	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	20,787,581.10	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	20,787,581.10	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	13,858,387.40	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	20,787,581.10	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	3,187,429.30		0.50%	5,500,000.00		
Issue of Bonds		696,106,799.30			1,105,500,000.00		
Reserve Fund	0.46%	3,187,429.30		0.50%	5,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		24,780,875.25	3.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		3,102,099.09	
Servicer ints collect not yet credited		553,153.12	
Liabilities		Available	Balance
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	88,411	80,202	
Principal			
Principal outstanding	682,514,746.61	1,099,530,851.18	
Average loan	7,719.79	13,709.52	
Minimum	14.24	6,475.74	
Maximum	53,832.43	67,319.07	
Interest rate			
Weighted average (wac)	6.77%	6.84%	
Minimum	3.75%	3.75%	
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	50	74	
Minimum	05/01/2023	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)	0.55%	0.72%	0.72%	0.77%	0.82%
Annual Percentage Rate (CPR)	6.38%	8.35%	8.33%	8.91%	9.42%

Geographic distribution		
	Current	At constitution date
Andalucia	19.87%	19.60%
Aragon	1.44%	1.51%
Asturias	1.74%	1.87%
Balearic Islands	2.38%	2.53%
Basque Country	2.28%	2.61%
Canary Islands	6.59%	6.29%
Cantabria	0.73%	0.66%
Castilla-La Mancha	6.37%	5.89%
Castilla-Leon	3.43%	3.37%
Catalonia	19.46%	20.51%
Ceuta	0.21%	0.22%
Extremadura	4.55%	3.91%
Galicia	3.34%	3.65%
La Rioja	0.20%	0.23%
Madrid	9.26%	9.86%
Melilla	0.48%	0.38%
Murcia	6.00%	5.61%
Navarra	0.49%	0.58%
Valencia	11.16%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,014	192,613.79	50,687.02	0.00	243,300.81	3.37	9,101,036.96	9,344,337.77	22.85
from > 1 to ≤ 2 months	630	196,166.51	59,707.33	0.00	255,873.84	3.55	5,933,576.98	6,189,450.82	15.14
from > 2 to ≤ 3 months	393	184,336.02	56,332.60	0.00	240,668.62	3.33	3,644,972.25	3,885,640.87	9.50
from > 3 to ≤ 6 months	313	229,852.75	73,811.83	0.00	303,664.58	4.21	2,547,440.94	2,851,105.52	6.97
from > 6 to < 12 months	490	634,873.08	239,730.96	0.00	874,604.04	12.12	4,035,631.43	4,910,235.47	12.01
from ≥ 12 to < 18 months	350	801,487.47	300,414.05	0.00	1,101,901.52	15.27	2,694,192.07	3,796,093.59	9.28
from ≥ 18 to < 24 months	335	1,162,313.17	418,552.53	0.00	1,580,865.70	21.90	2,586,230.01	4,167,095.71	10.19
from ≥ 2 years	400	1,864,727.24	751,695.13	0.00	2,616,422.37	36.25	3,128,105.69	5,744,528.06	14.05
Subtotal	3,925	5,266,370.03	1,950,931.45	0.00	7,217,301.48	100.00	33,671,186.33	40,888,487.81	100.00
Total	3,925	5,266,370.03	1,950,931.45	0.00	7,217,301.48		33,671,186.33	40,888,487.81	