

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 08/31/2023
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 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	56,822.43 540,665,421.45 56.82%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	4.4550% 10/20/2023 646.923366 Gross 524.007926 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	AA (low) (sf) Aa1 (sf) Aa (sf)	AA Aa1 AA
Series B ES0305487011	06/15/2020 275	56,822.43 15,626,168.25 56.82%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	4.9050% 10/20/2023 712.269160 Gross 576.938020 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A (high) (sf) A1 (sf) AA- (sf)	A (high) A1 A+
Series C ES0305487029	06/15/2020 330	56,822.43 18,751,401.90 56.82%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.7050% 10/20/2023 828.439461 Gross 671.035963 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB (high) (sf) A2 (sf) A (sf)	BBB (high) A2 A-
Series D ES0305487037	06/15/2020 330	56,822.43 18,751,401.90 56.82%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.7050% 10/20/2023 973.652338 Gross 788.658394 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB (high) (sf) Baa3 Baa3 (sf) A- (sf)	BB (high) Baa3 BB+
Series E ES0305487045	06/15/2020 220	56,822.43 12,500,934.60 56.82%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	10.4550% 10/20/2023 1,518.200626 Gross 1,229.742507 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. (high) Ba1 (sf) BB+ (sf)	n.c. Ba1 B+
Series F ES0305487052	06/15/2020 330	56,822.43 18,751,401.90 56.82%	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	14.7050% 10/20/2023 2,135.355351 Gross 1,729.637834 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. (high) n.c. n.c.	n.c. n.c. n.c. n.c.
Series Z ES0305364060	06/15/2020 55	52,276.64 2,875,215.20 52.28%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.7050% 10/20/2023 2,498.910520 Gross 2,024.117521 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c. (high) n.c. n.c.	n.c. n.c. n.c. n.c.
Total		627,921,945.20	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)								
				% 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	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.12	2.05	1.98	1.91	1.84	1.78	1.72	1.66	
		Date		08/31/2025	08/07/2025	07/10/2025	06/17/2025	05/22/2025	05/01/2025	04/06/2025	03/18/2025	
		Final Maturity	Years	6.01	5.76	5.76	5.76	5.51	5.51	5.26	5.26	
Series B	With optional redemption *	Average life	Years	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.39	2.30	2.25	2.17	2.13	2.05	2.03	1.94	
		Date		12/09/2025	11/05/2025	10/18/2025	09/19/2025	09/04/2025	08/05/2025	07/28/2025	06/28/2025	
		Final Maturity	Years	6.01	6.01	5.76	5.76	5.51	5.51	5.51	5.51	
Series C	With optional redemption *	Average life	Years	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.41	2.32	2.29	2.20	2.17	2.09	2.07	1.99	
		Date		12/16/2025	11/12/2025	11/01/2025	09/29/2025	09/18/2025	08/21/2025	08/12/2025	07/13/2025	
		Final Maturity	Years	6.26	6.26	6.01	6.01	5.76	5.76	5.76	5.76	
Series D	With optional redemption *	Average life	Years	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.45	2.36	2.33	2.24	2.22	2.13	2.12	2.04	
		Date		12/31/2025	11/27/2025	11/16/2025	10/14/2025	10/07/2025	09/04/2025	08/31/2025	08/02/2025	
		Final Maturity	Years	6.51	6.51	6.26	6.26	6.26	6.01	6.01	6.01	
Series E	With optional redemption *	Average life	Years	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.50	2.40	2.38	2.28	2.27	2.18	2.18	2.09	
		Date		01/17/2026	12/13/2025	12/04/2025	10/30/2025	10/26/2025	09/23/2025	09/20/2025	08/20/2025	
		Final Maturity	Years	6.76	6.76	6.51	6.51	6.51	6.26	6.26	6.26	
Series F	With optional redemption *	Average life	Years	1.96	1.91	1.82	1.77	1.68	1.64	1.56	1.52	
		Date		07/05/2025	06/16/2025	05/13/2025	04/26/2025	03/25/2025	03/09/2025	02/07/2025	01/24/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	2.61	2.50	2.48	2.38	2.38	2.28	2.29	2.20	
		Date		02/24/2026	01/17/2026	01/11/2026	12/05/2025	12/05/2025	10/30/2025	11/02/2025	09/29/2025	
		Final Maturity	Years	8.76	8.76	8.76	8.76	8.76	8.76	8.76	8.76	
Series Z	With optional redemption *	Average life	Years	2.36	2.34	2.20	2.19	2.04	2.02	1.88	1.87	
		Date		11/28/2025	11/21/2025	09/30/2025	09/24/2025	08/02/2025	07/27/2025	06/05/2025	06/01/2025	
		Final Maturity	Years	3.75	3.75	3.51	3.51	3.25	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	3.67	3.65	3.50	3.49	3.34	3.33	3.32	3.31	
		Date		03/20/2027	03/13/2027	01/18/2027	01/13/2027	11/21/2026	11/16/2026	11/12/2026	11/08/2026	
		Final Maturity	Years	6.26	6.26	6.01	6.01	5.76	5.76	5.76	5.76	

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%	540,665,421.45	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	15,626,168.25	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	18,751,401.90	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	18,751,401.90	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	12,500,934.60	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	18,751,401.90	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	2,875,215.20		0.50%	5,500,000.00		
Issue of Bonds		627,921,945.20			1,105,500,000.00		
Reserve Fund	0.46%	2,875,215.20		0.50%	5,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	49,033,752.74	3.500%	
Principals Account	0.00		
Servicer ppai collect not yet credited	1,211,941.45		
Servicer ints collect not yet credited	195,261.74		
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	82,434	80,202	
Principal			
Principal outstanding	595,191,385.94	1,099,530,851.18	
Average loan	7,220.22	13,709.52	
Minimum	1.89	6,475.74	
Maximum	51,543.97	67,319.07	
Interest rate			
Weighted average (wac)	6.74%	6.84%	
Minimum	3.75%	3.75%	
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	48	74	
Minimum	09/01/2023	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)	0.56%	0.64%	0.71%	0.73%	0.81%
Annual Percentage Rate (CPR)	6.46%	7.42%	8.15%	8.40%	9.29%

Geographic distribution		
	Current	At constitution date
Andalucia	19.97%	19.60%
Aragon	1.43%	1.51%
Asturias	1.71%	1.87%
Balearic Islands	2.32%	2.53%
Basque Country	2.23%	2.61%
Canary Islands	6.68%	6.29%
Cantabria	0.74%	0.66%
Castilla-La Mancha	6.37%	5.89%
Castilla-Leon	3.42%	3.37%
Catalonia	19.39%	20.51%
Ceuta	0.21%	0.22%
Extremadura	4.68%	3.91%
Galicia	3.34%	3.65%
La Rioja	0.19%	0.23%
Madrid	9.12%	9.86%
Melilla	0.49%	0.38%
Murcia	6.05%	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	826	159,684.25	37,915.42	0.00	197,599.67	2.49	6,891,350.98	7,088,950.65	19.00
from > 1 to ≤ 2 months	523	173,800.91	45,162.67	0.00	218,963.58	2.76	4,357,308.53	4,576,272.11	12.26
from > 2 to ≤ 3 months	372	175,647.10	50,303.77	0.00	225,950.87	2.84	3,307,564.90	3,533,515.77	9.47
from > 3 to ≤ 6 months	304	220,180.73	67,389.71	0.00	287,570.44	3.62	2,458,293.10	2,745,863.54	7.36
from > 6 to < 12 months	470	646,195.45	214,723.00	0.00	860,918.45	10.84	3,447,096.31	4,308,014.76	11.54
from ≥ 12 to < 18 months	396	888,166.88	308,670.54	0.00	1,196,837.42	15.07	2,893,228.80	4,090,066.22	10.96
from ≥ 18 to < 24 months	336	1,139,936.78	391,779.68	0.00	1,531,716.46	19.28	2,300,247.80	3,831,964.26	10.27
from ≥ 2 years	526	2,490,469.67	934,414.66	0.00	3,424,884.33	43.11	3,717,809.56	7,142,693.89	19.14
Subtotal	3,753	5,894,081.77	2,050,359.45	0.00	7,944,441.22	100.00	29,372,899.98	37,317,341.20	100.00
Total	3,753	5,894,081.77	2,050,359.45	0.00	7,944,441.22		29,372,899.98	37,317,341.20	