

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización

Brief report

Date: 12/31/2023
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 DBRS / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305487003	06/15/2020 9,515	51,201.20 487,179,418.00 51.20%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	4.7430% 01/22/2024 634.101261 Gross 513.622021 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	51,201.20 14,080,330.00 51.20%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	5.1930% 01/22/2024 694.262671 Gross 562.352764 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	51,201.20 16,896,396.00 51.20%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.9930% 01/22/2024 801.216289 Gross 648.985194 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB (high) (sf) A2 (sf) A (sf)	BBB (high) (high) A2 A-
Series D ES0305487037	06/15/2020 330	51,201.20 16,896,396.00 51.20%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.9930% 01/22/2024 934.908311 Gross 757.275732 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB (high) (sf) Baa3 (sf) A- (sf)	BB (high) (high) Baa3 BB+
Series E ES0305487045	06/15/2020 220	51,201.20 11,264,264.00 51.20%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	10.7430% 01/22/2024 1,436.253395 Gross 1,163.365250 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. Ba1 (sf) BB+ (sf)	n.c. Ba1 B+
Series F ES0305487052	06/15/2020 330	51,201.20 16,896,396.00 51.20%	100,000.00 33,000,000.00	Floating 3-M Eurbor+11.000% 20.Jan/Apr/Jul/Oct	14.9930% 01/22/2024 2,004.444489 Gross 1,623.600036 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. n.c. n.c.	n.c. n.c. n.c.
Series Z ES0305364060	06/15/2020 55	47,105.11 2,590,781.05 47.11%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.9930% 01/22/2024 2,336.075869 Gross 1,892.221454 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		565,803,981.05	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	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	2.05	1.98	1.91	1.85	1.78	1.73	1.66	1.61		
		Final Maturity	Years	11/05/2025	10/13/2025	09/16/2025	08/26/2025	08/01/2025	07/12/2025	06/18/2025	05/31/2025		
	With optional redemption *	Average life	Years	5.75	5.50	5.50	5.50	5.26	5.26	5.01	5.01		
		Final Maturity	Years	07/20/2029	04/20/2029	04/20/2029	04/20/2029	01/20/2029	01/20/2029	10/20/2028	10/20/2028		
Series B	With optional redemption *	Average life	Years	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75		
		Final Maturity	Years	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026		
	With optional redemption *	Average life	Years	2.35	2.26	2.21	2.14	2.11	2.03	2.01	1.93		
		Final Maturity	Years	02/22/2026	01/20/2026	01/04/2026	12/08/2025	11/26/2025	10/28/2025	10/23/2025	09/23/2025		
Series C	With optional redemption *	Average life	Years	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	2.37	2.28	2.26	2.17	2.15	2.07	2.06	1.98		
		Final Maturity	Years	03/01/2026	01/28/2026	01/20/2026	12/20/2025	12/12/2025	11/14/2025	11/09/2025	10/11/2025		
	With optional redemption *	Average life	Years	6.01	6.01	5.75	5.75	5.50	5.50	5.50	5.50		
		Final Maturity	Years	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 D	With optional redemption *	Average life	Years	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75		
		Final Maturity	Years	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026		
	With optional redemption *	Average life	Years	2.41	2.32	2.30	2.21	2.21	2.12	2.12	2.04		
		Final Maturity	Years	03/18/2026	02/13/2026	02/05/2026	01/05/2026	01/02/2026	12/01/2025	12/01/2025	11/02/2025		
Series E	With optional redemption *	Average life	Years	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	2.46	2.37	2.36	2.26	2.26	2.17	2.18	2.10		
		Final Maturity	Years	04/06/2026	03/02/2026	02/25/2026	01/23/2026	01/23/2026	12/21/2025	12/24/2025	11/23/2025		
	With optional redemption *	Average life	Years	6.50	6.50	6.26	6.26	6.26	6.01	6.01	6.01		
		Final Maturity	Years	04/20/2030	04/20/2030	01/20/2030	01/20/2030	01/20/2030	10/20/2029	10/20/2029	10/20/2029		
Series F	With optional redemption *	Average life	Years	1.87	1.83	1.74	1.69	1.60	1.57	1.48	1.45		
		Final Maturity	Years	09/03/2025	08/16/2025	07/14/2025	06/28/2025	05/27/2025	05/13/2025	04/12/2025	03/31/2025		
	Without optional redemption *	Average life	Years	2.58	2.48	2.47	2.37	2.39	2.29	2.31	2.22		
		Final Maturity	Years	05/17/2026	04/10/2026	04/09/2026	03/04/2026	03/08/2026	02/02/2026	02/10/2026	01/07/2026		
	With optional redemption *	Average life	Years	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51		
		Final Maturity	Years	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	2.33	2.32	2.16	2.15	2.00	1.98	1.83	1.82		
		Final Maturity	Years	02/16/2026	02/11/2026	12/17/2025	12/13/2025	10/17/2025	08/18/2025	08/18/2025	08/15/2025		
	Without optional redemption *	Average life	Years	3.50	3.50	3.25	3.25	3.00	3.00	2.75	2.75		
		Final Maturity	Years	04/20/2027	04/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	07/20/2026	07/20/2026		
	With optional redemption *	Average life	Years	3.78	3.77	3.61	3.60	3.59	3.58	3.57	3.56		
		Final Maturity	Years	07/30/2027	07/25/2027	05/29/2027	05/25/2027	05/21/2027	05/17/2027	05/14/2027	05/11/2027		

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%	487,179,418.00	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	14,080,330.00	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	16,896,396.00	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	16,896,396.00	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	11,264,264.00	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	16,896,396.00	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	2,590,781.05		0.50%	5,500,000.00		
Issue of Bonds		565,803,981.05			1,105,500,000.00		
Reserve Fund	0.46%	2,590,781.05		0.50%	5,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	67,459,011.96	4.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	2,015,716.58		
Servicer ints collect not yet credited	309,293.65		
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	75,735	80,202	
Principal			
Principal outstanding	515,124,366.70	1,099,530,851.18	
Average loan	6,801.67	13,709.52	
Minimum	1.34	6,475.74	
Maximum	49,217.22	67,319.07	
Interest rate			
Weighted average (wac)	6.70%	6.84%	
Minimum	3.75%	3.75%	
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	46	74	
Minimum	01/01/2024	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%	0.68%	0.65%	0.70%	0.80%
Annual Percentage Rate (CPR)	6.44%	7.86%	7.51%	8.03%	9.15%

Geographic distribution		
	Current	At constitution date
Andalucia	20.06%	19.60%
Aragon	1.41%	1.51%
Asturias	1.73%	1.87%
Balearic Islands	2.24%	2.53%
Basque Country	2.20%	2.61%
Canary Islands	6.75%	6.29%
Cantabria	0.74%	0.66%
Castilla-La Mancha	6.36%	5.89%
Castilla-Leon	3.40%	3.37%
Catalonia	19.37%	20.51%
Ceuta	0.22%	0.22%
Extremadura	4.82%	3.91%
Galicia	3.33%	3.65%
La Rioja	0.18%	0.23%
Madrid	8.94%	9.86%
Melilla	0.49%	0.38%
Murcia	6.13%	5.61%
Navarra	0.48%	0.58%
Valencia	11.13%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	826	160,615.84	36,123.26	0.00	196,739.10	2.34	6,577,974.07	6,774,713.17	18.68
from > 1 to ≤ 2 months	551	170,768.35	42,295.36	0.00	213,063.71	2.54	4,500,207.61	4,713,271.32	13.00
from > 2 to ≤ 3 months	353	172,442.84	41,683.48	0.00	214,126.32	2.55	2,759,211.19	2,973,337.51	8.20
from > 3 to ≤ 6 months	301	219,264.41	55,958.05	0.00	275,222.46	3.28	2,084,307.36	2,359,529.82	6.51
from > 6 to < 12 months	443	617,087.40	190,232.04	0.00	807,319.44	9.61	3,165,183.70	3,972,503.14	10.95
from ≥ 12 to < 18 months	422	974,491.68	315,256.25	0.00	1,289,747.93	15.35	2,817,649.07	4,107,397.00	11.33
from ≥ 18 to < 24 months	346	1,124,320.57	355,054.05	0.00	1,479,374.62	17.61	2,110,129.60	3,589,504.22	9.90
from ≥ 2 years	606	2,906,028.50	1,019,510.37	0.00	3,925,538.87	46.73	3,849,255.46	7,774,794.33	21.44
Subtotal	3,848	6,345,019.59	2,056,112.86	0.00	8,401,132.45	100.00	27,863,918.06	36,265,050.51	100.00
Total	3,848	6,345,019.59	2,056,112.86	0.00	8,401,132.45		27,863,918.06	36,265,050.51	