

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 05/31/2024
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	40,808.31 388,291,069.65 40.81%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	4.6470% 07/22/2024 479.358214 Gross 388.280153 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	AA (sf) Aa1 (sf) AA (sf)	AA Aa1 AA
Series B ES0305487011	06/15/2020 275	40,808.31 11,222,285.25 40.81%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	5.0970% 07/22/2024 525.777667 Gross 425.879910 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	40,808.31 13,466,742.30 40.81%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.8970% 07/22/2024 608.301138 Gross 492.723922 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A (low) (sf) A2 (sf) A (sf)	BBB (high) A2 A-
Series D ES0305487037	06/15/2020 330	40,808.31 13,466,742.30 40.81%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.8970% 07/22/2024 711.455477 Gross 576.278936 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB (low) (sf) Baa3 (sf) A- (sf)	BB (high) Baa3 BB+
Series E ES0305487045	06/15/2020 220	40,808.31 8,977,828.20 40.81%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	10.6470% 07/22/2024 1,098.284249 Gross 889.610242 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	40,808.31 13,466,742.30 40.81%	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	14.8970% 07/22/2024 1,536.690191 Gross 1,244.719055 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 ES0305487060	06/15/2020 55	37,543.65 2,064,900.75 37.54%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.8970% 07/22/2024 1,793.363173 Gross 1,452.624170 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		450,956,310.75	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	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	1.91	1.85	1.79	1.74	1.67	1.62	1.58	1.52
			Date	03/18/2026	02/26/2026	02/01/2026	01/13/2026	12/20/2025	12/03/2025	11/16/2025	10/25/2025
		Final Maturity	Years	5.25	5.00	5.00	5.00	4.76	4.76	4.76	4.50
Series B	With optional redemption *	Average life	Years	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.27	2.19	2.16	2.10	2.08	2.00	1.94	1.93
			Date	07/29/2026	06/27/2026	06/18/2026	05/24/2026	05/18/2026	04/21/2026	03/30/2026	03/26/2026
		Final Maturity	Years	5.25	5.25	5.00	5.00	5.00	4.76	4.76	4.76
Series C	With optional redemption *	Average life	Years	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.21	2.21	2.22	2.13	2.06	2.06	1.99	2.00
			Date	08/06/2026	07/07/2026	07/08/2026	06/08/2026	06/07/2026	05/13/2026	04/15/2026	04/18/2026
		Final Maturity	Years	5.50	5.50	5.25	5.25	5.00	5.00	5.00	5.00
Series D	With optional redemption *	Average life	Years	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.35	2.27	2.27	2.19	2.21	2.12	2.04	2.07
			Date	08/27/2026	07/27/2026	07/27/2026	06/28/2026	07/04/2026	06/03/2026	05/06/2026	05/17/2026
		Final Maturity	Years	5.76	5.76	5.50	5.50	5.50	5.25	5.25	5.25
Series E	With optional redemption *	Average life	Years	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.42	2.33	2.34	2.25	2.28	2.19	2.11	2.15
			Date	09/18/2026	08/17/2026	08/21/2026	07/21/2026	07/31/2026	06/29/2026	05/31/2026	06/14/2026
		Final Maturity	Years	6.00	6.00	5.76	5.76	5.76	5.50	5.50	5.50
Series F	With optional redemption *	Average life	Years	1.70	1.66	1.57	1.54	1.44	1.41	1.38	1.30
			Date	12/31/2025	12/17/2025	11/13/2025	11/01/2025	09/28/2025	09/17/2025	09/07/2025	08/06/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	2.55	2.46	2.48	2.39	2.43	2.34	2.25	2.31
			Date	11/08/2026	10/04/2026	10/13/2026	09/08/2026	09/25/2026	08/23/2026	07/21/2026	08/11/2026
		Final Maturity	Years	8.01	8.01	8.01	8.01	8.01	8.01	8.01	8.01
Series Z	With optional redemption *	Average life	Years	2.30	2.30	2.12	2.11	1.93	1.92	1.92	1.73
			Date	08/08/2026	08/07/2026	06/01/2026	05/31/2026	03/24/2026	03/22/2026	03/21/2026	01/11/2026
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.50	2.25
	Without optional redemption *	Average life	Years	4.31	4.30	4.30	4.29	4.29	4.29	4.28	4.28
			Date	08/08/2028	08/07/2028	08/05/2028	08/04/2028	08/03/2028	08/01/2028	07/31/2028	07/29/2028
		Final Maturity	Years	5.76	5.76	5.76	5.76	5.76	5.76	5.76	5.76
				01/20/2030	01/20/2030	01/20/2030	01/20/2030	01/20/2030	01/20/2030	01/20/2030	01/20/2030

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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.10%	388,291,069.65	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	11,222,285.25	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	13,466,742.30	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	13,466,742.30	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	8,977,828.20	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	13,466,742.30	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	2,064,900.75		0.50%	5,500,000.00		
Issue of Bonds		450,956,310.75			1,105,500,000.00		
Reserve Fund	0.46%	2,064,900.75		0.50%	5,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		40,912,670.58	4.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,267,197.65	
Servicer ints collect not yet credited		142,058.04	
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	67,299	80,202	
Principal			
Principal outstanding	422,989,836.34	1,099,530,851.18	
Average loan	6,285.23	13,709.52	
Minimum	21.07	6,475.74	
Maximum	46,253.93	67,319.07	
Interest rate			
Weighted average (wac)	6.65%	6.84%	
Minimum	3.75%	3.75%	
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	43	74	
Minimum	06/01/2024	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)	0.83%	0.78%	0.72%	0.70%	0.79%
Annual Percentage Rate (CPR)	9.57%	8.98%	8.32%	8.06%	9.10%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	19.60%
Aragon	1.38%	1.51%
Asturias	1.75%	1.87%
Balearic Islands	2.12%	2.53%
Basque Country	2.13%	2.61%
Canary Islands	6.91%	6.29%
Cantabria	0.75%	0.66%
Castilla-La Mancha	6.30%	5.89%
Castilla-Leon	3.37%	3.37%
Catalonia	19.34%	20.51%
Ceuta	0.23%	0.22%
Extremadura	5.02%	3.91%
Galicia	3.29%	3.65%
La Rioja	0.16%	0.23%
Madrid	8.76%	9.86%
Melilla	0.49%	0.38%
Murcia	6.23%	5.61%
Navarra	0.47%	0.58%
Valencia	11.10%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	678	129,346.51	26,815.47	0.00	156,161.98	1.91	5,005,462.84	5,161,624.82	16.74
from > 1 to ≤ 2 months	438	148,429.11	31,960.08	0.00	180,389.19	2.20	3,083,296.97	3,263,686.16	10.58
from > 2 to ≤ 3 months	308	153,196.34	35,579.36	0.00	188,775.70	2.30	2,353,566.22	2,542,341.92	8.25
from > 3 to ≤ 6 months	255	180,344.70	50,641.11	0.00	230,985.81	2.82	1,807,562.44	2,038,548.25	6.61
from > 6 to < 12 months	416	596,896.28	155,241.47	0.00	752,137.75	9.18	2,472,549.34	3,224,687.09	10.46
from ≥ 12 to < 18 months	383	858,143.76	254,199.23	0.00	1,112,342.99	13.58	2,256,284.23	3,368,627.22	10.92
from ≥ 18 to < 24 months	382	1,261,953.09	382,994.89	0.00	1,644,947.98	20.08	2,288,349.82	3,933,297.80	12.76
from ≥ 2 years	625	2,984,803.85	940,172.31	0.00	3,924,976.16	47.92	3,376,412.61	7,301,388.77	23.68
Subtotal	3,485	6,313,113.64	1,877,603.92	0.00	8,190,717.56	100.00	22,643,484.47	30,834,202.03	100.00
Total	3,485	6,313,113.64	1,877,603.92	0.00	8,190,717.56		22,643,484.47	30,834,202.03	