

BBVA CONSUMER AUTO 2022-1 Fondo de Titulización



Brief report

Date: 12/31/2023
Currency: EUR

Constitution date
06/13/2022

VAT Reg. no.
V010705481

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA
CA-CIB

Bond Paying Agent
BBVA

Financial Structuring
CA-CIB

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305654008	06/13/2022 10,380	66,747.46 692,838,634.80 66.75%	100,000.00 1,038,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	4.6940% 02/19/2024 818.093952 Gross 662.656101 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	AA+sf Aa2 (sf)	AA+ Aa2
Series B ES0305654016	06/13/2022 300	66,747.46 20,024,238.00 66.75%	100,000.00 30,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	4.8940% 02/19/2024 852.950959 Gross 690.890277 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	AA-sf A3 (sf)	AA- A3
Series C ES0305654024	06/13/2022 240	66,747.46 16,019,390.40 66.75%	100,000.00 24,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	5.0940% 02/19/2024 887.807965 Gross 719.124452 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	Asf Baa2 (sf)	A Baa2
Series D ES0305654032	06/13/2022 480	66,747.46 32,024,238.00 66.75%	100,000.00 48,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	5.2540% 02/19/2024 915.693571 Gross 741.711793 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	A-sf Ba1 (sf)	A- Ba1
Series E ES0305654040	06/13/2022 300	66,747.46 20,024,238.00 66.75%	100,000.00 30,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	11.9940% 02/19/2024 2,090.374703 Gross 1,693.203509 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	BBBsf Ba3 (sf)	BBB Ba3
Series F ES0305654057	06/13/2022 300	66,747.46 20,024,238.00 66.75%	100,000.00 30,000,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	14.9940% 02/19/2024 2,613.229806 Gross 2,116.716143 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secuential	n.c. n.c.	n.c. n.c.
Series Z ES0305654065	06/13/2022 55	66,262.03 3,644,411.65 66.26%	100,000.00 5,500,000.00	Floating Interpolacion lineal (1 - 3 meses) 17.Feb/May/Aug/Nov	15.9940% 02/19/2024 2,767.242259 Gross 2,241.466230 Net	02/17/2036 Quarterly 17.Feb/May/Aug/Nov	Due to Cash Reserve reduction	n.c. n.c.	n.c. n.c.
Total		804,613,931.65	1,205,500,000.00						

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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	2.59	2.49	2.40	2.30	2.21	2.13	2.05
		Final Maturity	Years	06/20/2026	05/13/2026	04/10/2026	03/06/2026	01/31/2026	01/03/2026	12/03/2025
			Date	11/17/2030	11/17/2030	11/17/2030	08/17/2030	05/17/2030	05/17/2030	02/17/2030
Series B	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	2.84	2.75	2.64	2.57	2.51	2.40	2.34
		Final Maturity	Years	09/19/2026	08/17/2026	07/08/2026	06/10/2026	05/20/2026	04/10/2026	03/20/2026
			Date	02/17/2031	11/17/2030	11/17/2030	11/17/2030	08/17/2030	08/17/2030	05/17/2030
Series C	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	2.85	2.79	2.66	2.60	2.53	2.42	2.37
		Final Maturity	Years	09/22/2026	08/31/2026	07/16/2026	06/22/2026	05/28/2026	04/19/2026	03/31/2026
			Date	05/17/2031	02/17/2031	02/17/2031	11/17/2030	11/17/2030	08/17/2030	08/17/2030
Series D	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	2.90	2.82	2.70	2.64	2.58	2.47	2.42
		Final Maturity	Years	10/09/2026	09/11/2026	07/29/2026	06/17/2026	05/07/2026	04/19/2026	03/12/2026
			Date	08/17/2031	05/17/2031	05/17/2031	05/17/2031	02/17/2031	02/17/2031	11/17/2030
Series E	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	2.94	2.88	2.75	2.69	2.65	2.53	2.50
		Final Maturity	Years	10/26/2026	10/02/2026	08/16/2026	07/27/2026	07/10/2026	05/27/2026	05/16/2026
			Date	11/17/2031	11/17/2031	11/17/2031	08/17/2031	08/17/2031	08/17/2031	05/17/2031
Series F	With optional redemption *	Average life	Years	2.45	2.34	2.26	2.16	2.06	2.00	1.90
		Final Maturity	Years	04/29/2026	03/18/2026	02/19/2026	01/12/2026	12/06/2025	11/14/2025	10/10/2025
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	3.05	2.99	2.85	2.80	2.76	2.64	2.61
		Final Maturity	Years	12/05/2026	11/12/2026	09/23/2026	09/03/2026	08/21/2026	07/06/2026	06/26/2026
			Date	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033	11/17/2033
Series Z	With optional redemption *	Average life	Years	3.08	2.92	2.80	2.74	2.58	2.57	2.41
		Final Maturity	Years	12/16/2026	10/17/2026	10/09/2026	08/13/2026	06/16/2026	06/10/2026	04/15/2026
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027
	Without optional redemption *	Average life	Years	4.59	4.43	4.41	4.25	4.23	4.07	4.06
		Final Maturity	Years	06/18/2028	04/21/2028	04/13/2028	02/15/2028	02/08/2028	12/13/2027	12/07/2027
			Date	05/17/2031	02/17/2031	02/17/2031	11/17/2030	11/17/2030	08/17/2030	05/17/2030

Restitution period will end up 01.22.2022. Meanwhile loans will be retribute 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	86.11%	692,838,634.80	13.96%	86.11%	1,038,000,000.00	13.96%	
Series B	2.49%	20,024,238.00	11.46%	2.49%	30,000,000.00	11.46%	
Series C	1.99%	16,019,390.40	9.46%	1.99%	24,000,000.00	9.46%	
Series D	3.98%	32,038,780.80	5.46%	3.98%	48,000,000.00	5.46%	
Series E	2.49%	20,024,238.00	2.96%	2.49%	30,000,000.00	2.96%	
Series F	2.49%	20,024,238.00	0.46%	2.49%	30,000,000.00	0.46%	
Series Z	0.45%	3,644,411.65		0.46%	5,500,000.00		
Issue of Bonds		804,613,931.65			1,205,500,000.00		
Reserve Fund	0.46%	3,644,411.65		0.46%	5,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	51,925,774.36	4.000%	
Servicer ppal collect not yet credited	2,412,766.27		
Servicer ints collect not yet credited	447,753.15		
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	83,937	103,805	
Principal			
Principal outstanding	762,925,017.56	1,199,988,694.09	
Average loan	9,089.26	11,560.03	
Minimum	21.49	600.03	
Maximum	57,501.26	66,691.25	
Interest rate			
Weighted average (wac)	6.30%	6.39%	
Minimum	2.99%	2.99%	
Maximum	11.99%	11.99%	
Final maturity			
Weighted average (WARM) (months)	57	71	
Minimum	01/01/2024	06/24/2022	
Maximum	12/27/2033	12/27/2033	
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)	0.63%	0.72%	0.68%	0.70%	0.69%
Annual Percentage Rate (CPR)	7.36%	8.31%	7.81%	8.08%	8.02%

Geographic distribution		
	Current	At constitution date
Andalucia	20.10%	19.60%
Aragon	1.76%	1.81%
Asturias	1.71%	1.72%
Balearic Islands	2.75%	2.81%
Basque Country	2.47%	2.73%
Canary Islands	0.23%	0.24%
Cantabria	0.79%	0.79%
Castilla-La Mancha	6.91%	6.90%
Castilla-Leon	3.60%	3.66%
Catalonia	20.04%	20.13%
Ceuta	0.15%	0.17%
Extremadura	4.60%	4.23%
Galicia	3.46%	3.58%
La Rioja	0.38%	0.38%
Madrid	12.87%	13.37%
Melilla	0.33%	0.32%
Murcia	5.36%	5.15%
Navarra	0.58%	0.58%
Valencia	11.92%	11.84%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	603	103,573.12	31,794.09	0.00	135,367.21	5.40	6,165,312.28	6,300,679.49	23.71
from > 1 to ≤ 2 months	484	134,191.90	44,244.54	0.00	178,436.44	7.12	5,104,747.61	5,283,184.05	19.88
from > 2 to ≤ 3 months	342	136,390.81	49,012.53	0.00	185,403.34	7.39	3,637,774.54	3,823,177.88	14.39
from > 3 to ≤ 6 months	295	183,449.94	70,963.64	0.00	254,413.58	10.15	2,770,078.01	3,024,491.59	11.38
from > 6 to < 12 months	413	545,079.20	201,209.09	0.00	746,288.29	29.76	3,638,960.84	4,385,249.13	16.50
from ≥ 12 to < 18 months	319	659,954.50	250,056.67	0.00	910,011.17	36.29	2,589,268.39	3,499,277.56	13.17
from ≥ 18 to < 24 months	24	75,335.35	22,403.70	0.00	97,739.05	3.90	161,131.95	258,871.00	0.97
Subtotal	2,480	1,837,974.82	669,684.26	0.00	2,507,659.08	100.00	24,067,271.62	26,574,930.70	100.00
Total	2,480	1,837,974.82	669,684.26	0.00	2,507,659.08		24,067,271.62	26,574,930.70	