BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2007
Currency: EUR

Date of constitution
04/30/2007

VAT Reg. no.
G85083822

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
RBS

Bond Underwriters and Placement Agents
BBVA
RBS
Calyon
HSBC
IXIS CIB
Societé Générale

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Start-up Loan
BBVA

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313958003	05/04/2007 7,440	100,000.00 744,000,000.00 100.00%	100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	4.7460% 01/28/2008 1,239.233333 Gross 1,016.171333 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313958011	05/04/2007 268	100,000.00 26,800,000.00 100.00%	100,000.00 26,800,000.00	Floating 3-M Euribor+0.220% 26.Jan/Apr/Jul/Oct	4.8460% 01/28/2008 1,265.344444 Gross 1,037.582444 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 A	A1 A
Series C ES0313958029	05/04/2007 292	100,000.00 29,200,000.00 100.00%	100,000.00 29,200,000.00	Floating 3-M Euribor+0.510% 26.Jan/Apr/Jul/Oct	5.1360% 01/28/2008 1,341.066667 Gross 1,099.674667 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1 BBB	Baa1 BBB
Total		800,000,000.00	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	3.38	3.30	3.23	3.16	3.09	3.03	2.97	2.91
			Date	06/13/2011	05/14/2011	04/19/2011	03/23/2011	02/28/2011	02/06/2011	01/13/2011	12/24/2010
		Final Maturity	Years	6.01	5.75	5.75	5.50	5.50	5.50	5.25	5.25
			Date	01/26/2014	10/26/2013	10/26/2013	07/26/2013	07/26/2013	07/26/2013	04/26/2013	04/26/2013
	Without optional redemption *	Average life	Years	3.39	3.31	3.24	3.17	3.10	3.04	2.97	2.92
			Date	06/16/2011	05/18/2011	04/21/2011	03/26/2011	03/02/2011	02/07/2011	01/15/2011	12/25/2010
		Final Maturity	Years	6.50	6.25	6.25	6.01	5.75	5.75	5.75	5.50
			Date	07/26/2014	04/26/2014	04/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	07/26/2013
Series B	With optional redemption *	Average life	Years	6.01	5.75	5.75	5.50	5.50	5.50	5.25	5.25
			Date	01/26/2014	10/26/2013	10/26/2013	07/26/2013	07/26/2013	07/26/2013	04/26/2013	04/26/2013
		Final Maturity	Years	6.01	5.75	5.75	5.50	5.50	5.50	5.25	5.25
			Date	01/26/2014	10/26/2013	10/26/2013	07/26/2013	07/26/2013	07/26/2013	04/26/2013	04/26/2013
	Without optional redemption *	Average life	Years	7.54	7.39	7.23	7.07	6.92	6.76	6.62	6.47
			Date	08/10/2015	06/14/2015	04/17/2015	02/16/2015	12/24/2014	10/27/2014	09/06/2014	07/14/2014
		Final Maturity	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
			Date	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017
Series C	With optional redemption *	Average life	Years	6.01	5.75	5.75	5.50	5.50	5.50	5.25	5.25
			Date	01/26/2014	10/26/2013	10/26/2013	07/26/2013	07/26/2013	07/26/2013	04/26/2013	04/26/2013
		Final Maturity	Years	6.01	5.75	5.75	5.50	5.50	5.50	5.25	5.25
			Date	01/26/2014	10/26/2013	10/26/2013	07/26/2013	07/26/2013	07/26/2013	04/26/2013	04/26/2013
	Without optional redemption *	Average life	Years	7.54	7.39	7.23	7.07	6.92	6.76	6.62	6.47
			Date	08/10/2015	06/14/2015	04/17/2015	02/16/2015	12/24/2014	10/27/2014	09/06/2014	07/14/2014
		Final Maturity	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
			Date	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017	10/26/2017

Restitution period will end up 20.04.2008. 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%

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Series A	93.00%	744,000,000.00	8.69%	93.00%	744,000,000.00	8.69%
Series B	3.35%	26,800,000.00	5.34%	3.35%	26,800,000.00	5.34%
Series C	3.65%	29,200,000.00	1.69%	3.65%	29,200,000.00	1.69%
Issue of Bonds		800,000,000.00			800,000,000.00	
Reserve Fund	1.69%	13,520,000.00		1.69%	13,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		44,239,248.46	4.635%
Principals Account		677,116.07	4.601%
Servicer ppal collect not yet credited		3,787,313.34	
Servicer ints collect not yet credited		848,934.19	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		762,706.57	6.626%

Collateral: Loans for purchase of new motor car

General

	Current	At constitution date
Count	65,109	63,404
Principal		
Principal outstanding	769,944,717.74	799,999,999.82
Average loan	11,825.47	12,617.50
Minimum	135.96	4,404.71
Maximum	67,797.60	65,602.18
Interest rate		
Weighted average (wac)	6.56%	6.52%
Minimum	3.58%	3.58%
Maximum	14.24%	14.24%
Final maturity		
Weighted average (WARM) (months)	65	68
Minimum	12/02/2007	01/02/2008
Maximum	10/06/2017	02/23/2017
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.63%	0.67%		1.45%
Annual Percentage Rate (CPR)	7.84%	7.26%	7.71%		16.11%

Replenishment of securitised assets

Last acquisition (date)	10/26/2007
Number of loans acquired	2,399
Additional loan principal	50,662,331.95
Cumulative acquisitions	
Number of loans acquired	4,707
Additional loan principal	92,841,085.61
Next acquisition (date)	01/28/2008
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	22.81%	21.09%
Aragon	1.75%	1.93%
Asturias	1.06%	1.16%
Balearic Islands	2.02%	2.26%
Basque Country	3.16%	2.99%
Canary Islands	5.22%	5.93%
Cantabria	0.32%	0.35%
Castilla-La Mancha	3.67%	4.13%
Castilla-Leon	1.72%	1.87%
Catalonia	29.15%	27.70%
Ceuta	0.01%	0.00%
Extremadura	2.82%	1.80%
Galicia	2.33%	1.83%
La Rioja	0.21%	0.15%
Madrid	7.58%	8.71%
Melilla	0.01%	0.01%
Murcia	3.13%	3.47%
Navarra	1.16%	1.21%
Valencia	11.87%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	657	121,709.07	50,771.33	0.00	172,480.40	13.76	9,022,276.52	9,194,756.92	29.66
1 to 2 months	592	177,789.16	76,086.36	0.00	253,875.52	20.25	8,017,127.73	8,271,003.25	26.68
2 to 3 months	414	177,208.62	77,791.52	0.00	255,000.14	20.34	5,552,837.87	5,807,838.01	18.74
3 to 6 months	462	285,126.51	134,646.41	0.00	419,772.92	33.48	5,846,282.12	6,266,055.04	20.21
6 to 12 months	107	102,398.24	50,159.75	0.00	152,557.99	12.17	1,306,739.58	1,459,297.57	4.71
Subtotal	2,232	864,231.60	389,455.37	0.00	1,253,686.97	100.00	29,745,263.82	30,998,950.79	100.00
Doubt debts (subjectives)									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2,232	864,231.60	389,455.37	0.00	1,253,686.97		29,745,263.82	30,998,950.79	

Each range includes the beginning but not the ending time

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