

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
Currency: EUR

Date of constitution
04/30/2007

VAT Reg. no.
V85083822

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
Société 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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313958003	05/04/2007 7,440	16,713.70 124,349,928.00 16.71%	100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	1.2780% 04/26/2012 53.993608 Gross 43.734822 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	A2 Asf	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	1.3780% 04/26/2012 348.327778 Gross 282.145500 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3 BBsf	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	1.6680% 04/26/2012 421.633333 Gross 341.523000 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ca CCCSf	Baa1 BBB
Total		180,349,928.00	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% 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	1.27	1.24	1.21	1.13	1.10	1.08	1.05	1.03								
			Date	05/02/2013	04/21/2013	04/10/2013	03/12/2013	03/03/2013	02/22/2013	02/13/2013	02/04/2013								
		Final Maturity	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
		Date	01/26/2014	01/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	
	Without optional redemption *	Average life	Years	1.34	1.29	1.25	1.21	1.17	1.13	1.10	1.06								
			Date	05/28/2013	05/11/2013	04/26/2013	04/10/2013	03/26/2013	03/13/2013	02/28/2013	02/16/2013	02/04/2013							
Final Maturity		Years	2.75	2.50	2.50	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	
	Date	10/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	04/26/2014	
Series B	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75								
			Date	01/26/2014	01/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013
		Final Maturity	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
		Date	01/26/2014	01/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	
	Without optional redemption *	Average life	Years	3.10	3.03	2.94	2.87	2.80	2.71	2.64	2.57								
			Date	03/03/2015	02/05/2015	01/03/2015	12/06/2014	11/12/2014	10/12/2014	09/14/2014	08/21/2014								
Final Maturity		Years	3.50	3.50	3.50	3.25	3.25	3.25	3.00	3.00	3.00								
	Date	07/26/2015	07/26/2015	07/26/2015	04/26/2015	04/26/2015	04/26/2015	04/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	
Series C	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75								
			Date	01/26/2014	01/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013
		Final Maturity	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
		Date	01/26/2014	01/26/2014	01/26/2014	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	10/26/2013	
	Without optional redemption *	Average life	Years	4.31	4.31	4.24	4.17	4.10	4.03	3.96	3.89								
			Date	06/09/2016	05/16/2016	04/22/2016	03/28/2016	03/01/2016	02/06/2016	01/11/2016	12/15/2015								
Final Maturity		Years	6.01	6.01	6.01	6.01	6.01	6.01	6.01	6.01	6.01								
	Date	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	

Restitution period will end up 28.07.2008. 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%

Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
		% CE				% CE
Series A	68.95%	124,349,928.00	31.05%	93.00%	744,000,000.00	8.69%
Series B	14.86%	26,800,000.00	16.19%	3.35%	26,800,000.00	5.34%
Series C	16.19%	29,200,000.00	0.00%	3.65%	29,200,000.00	1.69%
Issue of Bonds		180,349,928.00			800,000,000.00	
Reserve Fund	0.00%	0.00	1.69%		13,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		3,836,291.18	1.113%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,081,545.01	
Servicer ints collect not yet credited		167,427.01	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan L/T		13,520,000.00	4.158%
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	31,355	63,404	
Principal			
Principal outstanding	192,281,337.39	799,999,999.82	
Average loan	6,132.40	12,617.50	
Minimum	3.40	4,404.71	
Maximum	44,173.95	65,602.18	
Interest rate			
Weighted average (wac)	6.76%	6.52%	
Minimum	3.58%	3.58%	
Maximum	14.24%	14.24%	
Final maturity			
Weighted average (WARM) (months)	41	68	
Minimum	02/01/2012	01/02/2008	
Maximum	04/05/2018	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 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.36%	0.37%	0.37%	0.37%	0.59%
Annual Percentage Rate (CPR)	4.25%	4.36%	4.35%	4.37%	6.89%

Replenishment of securitised assets

Last acquisition (date)	04/28/2008
Number of loans acquired	3,001
Additional loan principal	51,716,171.49
Cumulative acquisitions	
Number of loans acquired	9,945
Additional loan principal	195,125,051.62
Next acquisition (date)	
End of revolving period	07/28/2008

Geographic distribution

	Current	At constitution date
Andalucia	27.00%	21.09%
Aragon	1.58%	1.93%
Asturias	1.06%	1.16%
Balearic Islands	1.38%	2.26%
Basque Country	3.99%	2.99%
Canary Islands	3.53%	5.93%
Cantabria	0.27%	0.35%
Castilla-La Mancha	1.85%	4.13%
Castilla-Leon	2.06%	1.87%
Catalonia	32.37%	27.70%
Ceuta	0.06%	0.00%
Extremadura	4.95%	1.80%
Galicia	3.20%	1.83%
La Rioja	0.45%	0.15%
Madrid	3.58%	8.71%
Melilla	0.01%	0.01%
Murcia	2.56%	3.47%
Navarra	1.54%	1.21%
Valencia	8.56%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	838	164,484.38	27,198.86	13,754.57	205,437.81	0.56	5,353,780.54	5,559,218.35	6.99
from > 1 to ≤ 2 months	791	300,082.60	57,913.66	0.00	357,996.26	0.97	5,480,106.63	5,838,102.89	7.34
from > 2 to ≤ 3 months	606	348,352.14	66,026.06	0.00	414,378.20	1.12	4,189,272.01	4,583,650.21	5.77
from > 3 to ≤ 6 months	405	316,197.28	67,497.24	0.00	383,694.52	1.04	2,668,806.92	3,052,501.44	3.84
from > 6 to < 12 months	539	770,856.86	178,055.58	200.00	949,112.44	2.57	3,205,320.01	4,154,432.45	5.23
from ≥ 12 to < 18 months	446	1,155,339.05	280,503.56	272.15	1,436,114.76	3.90	2,536,917.79	3,973,032.55	5.00
from ≥ 18 to < 24 months	494	1,724,540.38	422,781.27	3,376.23	2,150,697.88	5.83	2,519,867.21	4,670,565.09	5.87
from ≥ 2 years	3,548	23,950,585.08	6,920,306.02	101,277.14	30,972,168.24	84.00	16,697,864.24	47,670,032.48	59.96
Subtotal	7,667	28,730,437.77	8,020,282.25	118,880.09	36,869,600.11	100.00	42,631,935.35	79,501,535.46	100.00
<i>Doubt debts (subjectives)</i>									
	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	7,667	28,730,437.77	8,020,282.25	118,880.09	36,869,600.11		42,631,935.35	79,501,535.46	

Additional information