

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Additional Treasury Account
Société Générale

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	9,128.76 67,917,974.40 9.13%	100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	0.3220% 01/28/2013 7.675259 Gross 6.216960 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	A3sf 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	0.4220% 01/28/2013 110.188889 Gross 89.253000 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.7120% 01/28/2013 185.911111 Gross 150.588000 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca CCCSf	Baa1 BBB
Total		123,917,974.40	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	
		% Annual equivalent CPR		2.00		4.00		6.00		8.00	
Series A	With optional redemption *	Average life	Years	0.93	0.91	0.89	0.89	0.89	0.79	0.78	0.76
		Date		09/29/2013	09/23/2013	09/16/2013	08/09/2013	08/05/2013	07/31/2013	07/27/2013	07/23/2013
		Final Maturity	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	1.03	1.00	0.97	0.93	0.90	0.87	0.85	0.82
		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
		Final Maturity	Years	2.00	1.75	1.75	1.75	1.75	1.50	1.50	1.50
Series B	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00
		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
		Final Maturity	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	2.31	2.24	2.18	2.12	2.08	2.03	1.96	1.91
		Date		02/15/2015	01/23/2015	12/30/2014	12/10/2014	11/22/2014	11/04/2014	10/12/2014	09/22/2014
		Final Maturity	Years	2.75	2.75	2.75	2.50	2.50	2.50	2.50	2.25
Series C	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00
		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
		Final Maturity	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	3.57	3.52	3.47	3.41	3.35	3.30	3.24	3.19
		Date		05/22/2016	05/02/2016	04/14/2016	03/24/2016	03/02/2016	02/11/2016	01/23/2016	01/02/2016
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25

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	54.81%	67,917,974.40	45.19%	93.00%	744,000,000.00
Series B	21.63%	26,800,000.00	23.56%	3.35%	26,800,000.00
Series C	23.56%	29,200,000.00	0.00%	3.65%	29,200,000.00
Issue of Bonds		123,917,974.40			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	2,163,766.80	0.105%	
Additional Treasury Account	338.73	0.105%	
Principals Account	0.00		
Servicer ppal collect not yet credited	318,656.83		
Servicer ints collect not yet credited	46,251.49		
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	3.202%
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	24,088	63,404	
Principal			
Principal outstanding	134,403,995.87	799,999,999.82	
Average loan	5,579.71	12,617.50	
Minimum	1.38	4,404.71	
Maximum	39,609.43	65,602.18	
Interest rate			
Weighted average (wac)	6.79%	6.52%	
Minimum	3.58%	3.58%	
Maximum	14.24%	14.24%	
Final maturity			
Weighted average (WARM) (months)	37	68	
Minimum	11/01/2012	01/02/2008	
Maximum	04/05/2018	02/23/2017	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.36%	0.37%	0.38%	0.56%
Annual Percentage Rate (CPR)	4.71%	4.18%	4.37%	4.41%	6.56%

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	27.30%	21.09%
Aragon	1.61%	1.93%
Asturias	1.07%	1.16%
Balearic Islands	1.35%	2.26%
Basque Country	4.06%	2.99%
Canary Islands	3.23%	5.93%
Cantabria	0.25%	0.35%
Castilla-La Mancha	1.58%	4.13%
Castilla-Leon	2.15%	1.87%
Catalonia	33.05%	27.70%
Ceuta	0.08%	0.00%
Extremadura	5.11%	1.80%
Galicia	3.22%	1.83%
La Rioja	0.45%	0.15%
Madrid	3.18%	8.71%
Melilla	0.01%	0.01%
Murcia	2.53%	3.47%
Navarra	1.53%	1.21%
Valencia	8.27%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	715	137,716.36	21,167.62	15,624.93	174,508.91	0.40	4,131,203.16	4,305,712.07	5.55
from > 1 to ≤ 2 months	644	244,769.09	41,756.91	0.00	286,526.00	0.65	3,973,439.87	4,259,965.87	5.49
from > 2 to ≤ 3 months	486	286,197.90	46,014.89	0.00	332,212.79	0.76	2,823,807.39	3,156,020.18	4.07
from > 3 to ≤ 6 months	327	258,448.49	46,675.51	0.00	305,124.00	0.70	1,797,714.02	2,102,838.02	2.71
from > 6 to < 12 months	438	609,545.62	148,782.97	35.00	758,363.59	1.73	2,445,046.83	3,203,410.42	4.13
from ≥ 12 to < 18 months	442	1,017,928.05	222,103.11	305.00	1,240,336.16	2.83	2,155,693.91	3,396,030.07	4.38
from ≥ 18 to < 24 months	405	1,317,121.04	311,469.98	380.77	1,628,971.79	3.72	1,852,504.09	3,481,475.88	4.49
from ≥ 2 years	4,143	30,616,210.34	8,302,948.29	107,830.07	39,026,988.70	89.20	14,635,266.23	53,662,254.93	69.18
Subtotal	7,600	34,487,936.89	9,140,919.28	124,175.77	43,753,031.94	100.00	33,814,675.50	77,567,707.44	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	7,600	34,487,936.89	9,140,919.28	124,175.77	43,753,031.94		33,814,675.50	77,567,707.44	

Additional information