BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
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
Societé 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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s / S&P Current	Rating 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 6.063455 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	A3sf AA-sf	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 87.049222 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3 BBBsf	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 146.869778 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ca CCC-sf	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)

				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	0.92	0.91	0.89	0.79	0.79	0.78	0.77	0.76
			Date	09/26/2013	09/22/2013	09/17/2013	08/11/2013	08/09/2013	08/06/2013	08/03/2013	07/31/2013
		Final Maturity	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
	Without optional redemption *	Average life	Years	1.02	0.99	0.97	0.94	0.92	0.90	0.87	0.86
			Date	11/01/2013	10/23/2013	10/14/2013	10/05/2013	09/26/2013	09/17/2013	09/10/2013	09/03/2013
		Final Maturity	Years	2.00	1.75	1.75	1.75	1.75	1.75	1.50	1.50
			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
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
			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
	Without optional redemption *	Average life	Years	2.31	2.25	2.19	2.14	2.09	2.05	1.99	1.94
			Date	02/15/2015	01/24/2015	01/02/2015	12/14/2014	11/28/2014	11/12/2014	10/23/2014	10/02/2014
		Final Maturity	Years	2.75	2.75	2.75	2.50	2.50	2.50	2.50	2.50
			Date	07/26/2015	07/26/2015	07/26/2015	04/26/2015	04/26/2015	04/26/2015	04/26/2015	04/26/2015
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
			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
	Without optional redemption *	Average life	Years	3.57	3.52	3.47	3.42	3.37	3.31	3.26	3.21
			Date	05/22/2016	05/03/2016	04/16/2016	03/27/2016	03/07/2016	02/16/2016	01/29/2016	01/11/2016
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
			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

Restitution period will end up 28.07.2008. 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	54.81%	67,917,974.40	45.19%	93.00%	744,000,000.00	8.69%
Series B	21.63%	26,800,000.00	23.56%	3.35%	26,800,000.00	5.34%
Series C	23.56%	29,200,000.00	0.00%	3.65%	29,200,000.00	1.69%
Issue of Bonds		123,917,974.40			800,000,000.00	
Reserve Fund	0.00%	0.00		1.69%	13,520,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,111,742.70	0.106%
Additional Treasury Account		3,892,579.71	0.106%
Principals Account		0.00	
Servicer ppal collect not yet credited		112,031.20	
Servicer ints collect not yet credited		17,230.42	
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	22,362	63,404
Principal		
Principal outstanding	123,961,002.44	799,999,999.82
Average loan	5,543.38	12,617.50
Minimum	10.15	4,404.71
Maximum	38,562.24	65,602.18
Interest rate		
Weighted average (wac)	6.79%	6.52%
Minimum	3.60%	3.58%
Maximum	14.24%	14.24%
Final maturity		
Weighted average (WARM) (months)	36	68
Minimum	01/01/2013	01/02/2008
Maximum	04/05/2018	02/23/2017
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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)	0.28%	0.33%	0.34%	0.36%	0.56%
Annual Percentage Rate (CPR)	3.31%	3.87%	4.06%	4.25%	6.47%

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	27.33%	21.09%
Aragon	1.62%	1.93%
Asturias	1.06%	1.16%
Balearic Islands	1.34%	2.26%
Basque Country	4.05%	2.99%
Canary Islands	3.17%	5.93%
Cantabria	0.25%	0.35%
Castilla-La Mancha	1.53%	4.13%
Castilla-Leon	2.17%	1.87%
Catalonia	33.19%	27.70%
Ceuta	0.08%	0.00%
Extremadura	5.13%	1.80%
Galicia	3.23%	1.83%
La Rioja	0.45%	0.15%
Madrid	3.12%	8.71%
Melilla	0.01%	0.01%
Murcia	2.52%	3.47%
Navarra	1.52%	1.21%
Valencia	8.24%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	603	114,170.51	17,771.14	15,780.10	147,721.75	0.33	3,450,107.88	3,597,829.63	4.66
from > 1 to ≤ 2 months	697	243,554.85	40,384.15	0.00	283,939.00	0.63	4,132,562.54	4,416,501.54	5.72
from > 2 to ≤ 3 months	510	283,219.79	45,435.54	0.00	328,655.33	0.73	2,879,334.82	3,207,990.15	4.16
from > 3 to ≤ 6 months	283	209,539.75	36,984.23	0.00	246,523.98	0.55	1,400,848.47	1,647,372.45	2.13
from > 6 to < 12 months	453	617,295.48	133,658.63	0.00	750,954.11	1.66	2,203,858.47	2,954,812.58	3.83
from ≥ 12 to < 18 months	416	967,507.69	229,250.91	70.00	1,196,828.60	2.65	2,137,730.67	3,334,559.27	4.32
from ≥ 18 to < 24 months	407	1,335,498.62	305,276.06	525.00	1,641,299.68	3.63	1,790,627.93	3,431,927.61	4.45
from ≥ 2 years	4,265	31,911,424.48	8,556,757.43	106,445.84	40,574,627.75	89.83	14,027,379.64	54,602,007.39	70.73
Subtotal	7,634	35,682,211.17	9,365,518.09	122,820.94	45,170,550.20	100.00	32,022,450.42	77,193,000.62	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	7,634	35,682,211.17	9,365,518.09	122,820.94	45,170,550.20		32,022,450.42	77,193,000.62	

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