

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
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

Financial Swap
Deutsche Bank A.G.

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	2,410.25 17,932,260.00 2.41%	100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	0.3450% 01/27/2014 2.101939 Gross 1.660532 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	0.4450% 01/27/2014 112.486111 Gross 88.864028 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf 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	0.7350% 01/27/2014 185.791667 Gross 146.775417 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		73,932,260.00	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	0,54	0,52	0,51	0,49	0,48	0,47	0,46	0,45									
		Final Maturity	Years	0,99	0,99	0,99	0,99	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74
			Date	10/26/2014	10/26/2014	10/26/2014	10/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014
	Without optional redemption *	Average life	Years	0,54	0,52	0,51	0,49	0,48	0,47	0,46	0,45									
		Final Maturity	Years	0,99	0,99	0,99	0,99	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74	0,74
			Date	10/26/2014	10/26/2014	10/26/2014	10/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014	07/26/2014
Series B	With optional redemption *	Average life	Years	1,22	1,21	1,21	1,20	1,20	1,19	1,18	1,17									
		Final Maturity	Years	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
			Date	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	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015
	Without optional redemption *	Average life	Years	1,81	1,77	1,74	1,70	1,67	1,64	1,60	1,57									
		Final Maturity	Years	08/19/2015	08/06/2015	07/24/2015	07/12/2015	06/30/2015	06/17/2015	06/04/2015	05/23/2015	05/12/2015	05/01/2015	04/20/2015	04/09/2015	03/28/2015	03/17/2015	03/06/2015	02/25/2015	02/14/2015
			Date	10/26/2016	10/26/2016	10/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016
Series C	With optional redemption *	Average life	Years	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	
		Final Maturity	Years	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
			Date	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	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015	01/26/2015
	Without optional redemption *	Average life	Years	4,13	4,13	4,13	4,12	4,12	4,11	4,10	4,09	4,08	4,07	4,06	4,05	4,04	4,03	4,02	4,01	4,00
		Final Maturity	Years	12/15/2017	12/13/2017	12/12/2017	12/11/2017	12/08/2017	12/06/2017	12/05/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017	12/03/2017
			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

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE				% CE	
Series A	24.25%	17,932,260.00	75.75%	93.00%	744,000,000.00	8.69%	
Series B	36.25%	26,800,000.00	39.50%	3.35%	26,800,000.00	5.34%	
Series C	39.50%	29,200,000.00	0.00%	3.65%	29,200,000.00	1.69%	
Issue of Bonds		73,932,260.00			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	1,569,141.65	0.124%	
Additional Treasury Account	644.83	0.124%	
Principals Account	0.00		
Servicer ppal collect not yet credited	194,098.10		
Servicer ints collect not yet credited	28,778.03		
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	3.225%
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
		Current	At constitution date
Count		16,611	63,404
Principal			
Principal outstanding		80,279,895.63	799,999,999.82
Average loan		4,832.94	12,617.50
Minimum		0.00	4,404.71
Maximum		33,139.59	65,602.18
Interest rate			
Weighted average (wac)		6.81%	6.52%
Minimum		3.99%	3.58%
Maximum		14.24%	14.24%
Final maturity			
Weighted average (WARM) (months)		31	68
Minimum		01/22/2011	01/02/2008
Maximum		04/05/2018	02/23/2017
Index (principal outstanding distribution)			
Fixed Interest		100.00%	100.00%

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.36%	0.37%	0.37%	0.54%
Annual Percentage Rate (CPR)	5.42%	4.29%	4.32%	4.40%	6.23%

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	1.08%	1.16%
Balearic Islands	1.34%	2.26%
Basque Country	4.02%	2.99%
Canary Islands	3.04%	5.93%
Cantabria	0.24%	0.35%
Castilla-La Mancha	1.35%	4.13%
Castilla-Leon	2.31%	1.87%
Catalonia	33.68%	27.70%
Ceuta	0.10%	0.00%
Extremadura	5.21%	1.80%
Galicia	3.22%	1.83%
La Rioja	0.47%	0.15%
Madrid	2.84%	8.71%
Melilla	0.01%	0.01%
Murcia	2.53%	3.47%
Navarra	1.50%	1.21%
Valencia	8.11%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	518	95,146.67	13,010.08	16,371.69	124,528.44	0.24	2,480,221.38	2,604,749.82	3.55
from > 1 to ≤ 2 months	434	164,645.21	24,364.27	0.00	189,009.48	0.37	2,312,084.80	2,501,094.28	3.41
from > 2 to ≤ 3 months	331	193,795.08	30,141.22	0.00	223,936.30	0.44	1,750,699.74	1,974,636.04	2.69
from > 3 to ≤ 6 months	149	123,267.53	16,866.52	0.00	140,134.05	0.27	630,943.92	771,077.97	1.05
from > 6 to < 12 months	297	408,776.03	81,760.03	0.00	490,536.06	0.95	1,302,770.34	1,793,306.40	2.45
from ≥ 12 to < 18 months	327	743,828.25	133,923.53	0.00	877,751.78	1.71	1,151,218.97	2,028,970.75	2.77
from ≥ 18 to < 24 months	339	1,065,539.05	233,032.73	115.08	1,298,686.86	2.53	1,275,747.05	2,574,433.91	3.51
from ≥ 2 years	4,773	38,335,398.96	9,598,315.62	100,001.82	48,033,716.40	93.49	11,039,275.29	59,072,991.69	80.57
Subtotal	7,168	41,130,396.78	10,131,414.00	116,488.59	51,378,299.37	100.00	21,942,961.49	73,321,260.86	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	7,168	41,130,396.78	10,131,414.00	116,488.59	51,378,299.37		21,942,961.49	73,321,260.86	

Additional information