

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2016
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
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 Nº 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		100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	04/26/2016 Gross 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	0.00 0.00 0.00%	100,000.00 26,800,000.00	Floating 3-M Euribor+0.220% 26.Jan/Apr/Jul/Oct		04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	Amortized		A1 A
Series C ES0313958029	05/04/2007 292	43,051.16 12,570,938.72 43.05%	100,000.00 29,200,000.00	Floating 3-M Euribor+0.510% 26.Jan/Apr/Jul/Oct	0.3580% 04/26/2016 38.958908 Gross 31.556715 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ca Dsf	Baa1 BBB
Total		12,570,938.72	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series C		% Monthly CPR (SMM)		0.17		0.34		0.51		0.69	
		% Annual equivalent CPR		2.00		4.00		6.00		8.00	
		1.06		1.25		1.44		1.63		1.82	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.76	0.76	0.75	0.75	0.74	0.74	0.74	0.73
		Final Maturity	Years	10/30/2016	10/28/2016	10/27/2016	10/25/2016	10/23/2016	10/21/2016	10/20/2016	10/18/2016
			Date	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

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	0.00%	0.00	93.00%	744,000,000.00	8.69%
Series B	0.00%	0.00	3.35%	26,800,000.00	5.34%
Series C	100.00%	12,570,938.72	0.00%	29,200,000.00	1.69%
Issue of Bonds		12,570,938.72		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		3,224,601.08	0.105%
Additional Treasury Account		0.00	
Principals Account		0.00	
Servicer ppal collect not yet credited		125,140.70	
Servicer ints collect not yet credited		4,930.54	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Subordinated Loan L/T		13,520,000.00	2.848%
Subordinated Loan S/T			0.00

Collateral: Loans for purchase of new motor car

General			
		Current	At constitution date
Count		3,982	63,404
Principal			
Principal outstanding		7,980,348.80	799,999,999.82
Average loan		2,004.11	12,617.50
Minimum		58.82	4,404.71
Maximum		12,821.85	65,602.18
Interest rate			
Weighted average (wac)		6.97%	6.52%
Minimum		4.75%	3.58%
Maximum		14.24%	14.24%
Final maturity			
Weighted average (WARM) (months)		13	68
Minimum		04/01/2016	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)	1.18%	1.02%	0.86%	0.77%	0.58%
Annual Percentage Rate (CPR)	13.29%	11.60%	9.87%	8.88%	6.76%

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	28.21%	21.09%
Aragon	0.84%	1.93%
Asturias	0.89%	1.16%
Balearic Islands	0.90%	2.26%
Basque Country	5.93%	2.99%
Canary Islands	1.70%	5.93%
Cantabria	0.16%	0.35%
Castilla-La Mancha	0.87%	4.13%
Castilla-Leon	2.82%	1.87%
Catalonia	34.42%	27.70%
Ceuta	0.27%	0.00%
Extremadura	8.02%	1.80%
Galicia	4.13%	1.83%
La Rioja	0.44%	0.15%
Madrid	1.63%	8.71%
Melilla	0.03%	0.01%
Murcia	1.81%	3.47%
Navarra	2.11%	1.21%
Valencia	4.83%	13.40%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	172	28,946.83	1,638.03	5,957.55	36,542.41	0.06	287,191.44	323,733.85	0.54
from > 1 to ≤ 2 months	129	49,987.07	3,348.76	0.00	53,335.83	0.09	260,054.07	313,389.90	0.52
from > 2 to ≤ 3 months	112	65,479.33	4,003.91	0.00	69,483.24	0.12	202,990.24	272,473.48	0.46
from > 3 to ≤ 6 months	41	29,277.33	1,372.24	0.00	30,649.57	0.05	43,680.98	74,330.55	0.12
from > 6 to < 12 months	56	70,680.58	6,221.32	0.00	76,901.90	0.13	89,084.26	165,986.16	0.28
from ≥ 12 to < 18 months	77	168,599.00	13,623.23	0.00	182,222.23	0.31	80,960.19	263,182.42	0.44
from ≥ 18 to < 24 months	84	268,351.21	26,335.67	0.00	294,686.88	0.50	83,923.20	378,610.08	0.63
from ≥ 2 years	5,246	51,337,286.16	6,505,517.35	74,047.67	57,916,851.18	98.73	62,083.75	57,978,934.93	97.00
Subtotal	5,917	52,018,607.51	6,562,060.51	80,005.22	58,660,673.24	100.00	1,109,968.13	59,770,641.37	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	5,917	52,018,607.51	6,562,060.51	80,005.22	58,660,673.24		1,109,968.13	59,770,641.37	

Additional information