

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2017
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating MOOD / SPOO	
		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	04/26/2017 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	7,946.86 2,320,483.12 7.95%	100,000.00 29,200,000.00	Floating 3-M Euribor+0.510% 26.Jan/Apr/Jul/Oct	0.1820% 04/26/2017 3.615821 Gross 2.928815 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa3sf Dsf	Baa1 BBB
Total		2,320,483.12	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 C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	04/26/2017	
	Without optional redemption *	Average life	Years	0.51	0.51	0.51	0.51	0.51	0.51	0.50	0.50
			Date	08/01/2017	07/31/2017	07/31/2017	07/30/2017	07/30/2017	07/29/2017	07/29/2017	07/28/2017
Final Maturity		Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	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	

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			At issue date		
		% CE			% 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%	2,320,483.12	0.00%	29,200,000.00	1.69%
Issue of Bonds		2,320,483.12		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	1,145,436.36	-0.350%	
Principals Account	0.00		
Servicer ppal collect not yet credited	27,975.57		
Servicer ints collect not yet credited	4,615.78		
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	2.672%	
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General		
	Current	At constitution date
Count	921	63,404
Principal		
Principal outstanding	1,281,928.17	799,999,999.82
Average loan	1,391.89	12,617.50
Minimum	56.00	4,404.71
Maximum	6,618.57	65,602.18
Interest rate		
Weighted average (wac)	7.27%	6.52%
Minimum	5.00%	3.58%
Maximum	9.75%	14.24%
Final maturity		
Weighted average (WARM) (months)	7	68
Minimum	04/01/2017	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)	1.63%	0.89%	0.86%	0.91%	0.61%
Annual Percentage Rate (CPR)	17.87%	10.20%	9.88%	10.40%	7.13%

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	31.87%	21.09%
Aragon	0.28%	1.93%
Asturias	0.25%	1.16%
Balearic Islands	0.05%	2.26%
Basque Country	7.20%	2.99%
Canary Islands	0.24%	5.93%
Cantabria	0.25%	0.35%
Castilla-La Mancha	0.11%	4.13%
Castilla-Leon	3.50%	1.87%
Catalonia	32.49%	27.70%
Ceuta	0.76%	0.00%
Extremadura	12.49%	1.80%
Galicia	5.34%	1.84%
La Rioja	0.91%	0.15%
Madrid	0.66%	8.71%
Melilla		0.01%
Murcia	0.10%	3.47%
Navarra	3.30%	1.21%
Valencia	0.24%	13.40%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	44	7,227.78	247.36	1,599.24	9,074.38	0.02	41,028.87	50,103.25	0.09
from > 1 to ≤ 2 months	29	12,519.84	649.09	0.00	13,168.93	0.02	46,759.32	59,928.25	0.10
from > 2 to ≤ 3 months	36	21,040.43	828.81	0.00	21,869.24	0.04	36,426.91	58,296.15	0.10
from > 3 to ≤ 6 months	12	10,986.09	648.61	0.00	11,634.70	0.02	13,569.26	25,203.96	0.04
from > 6 to < 12 months	28	35,864.09	1,933.53	0.00	37,797.62	0.07	14,184.44	51,982.06	0.09
from ≥ 12 to < 18 months	30	41,896.93	1,381.45	0.00	43,278.38	0.08	2,122.11	45,400.49	0.08
from ≥ 18 to < 24 months	42	100,540.63	6,907.80	0.00	107,448.43	0.19	16,166.82	123,615.25	0.22
from ≥ 2 years	5,214	50,332,004.01	6,375,857.63	68,304.36	56,776,166.00	99.57	6,243.05	56,782,409.05	99.28
Subtotal	5,435	50,562,079.80	6,388,454.28	69,903.60	57,020,437.68	100.00	176,500.78	57,196,938.46	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	5,435	50,562,079.80	6,388,454.28	69,903.60	57,020,437.68		176,500.78	57,196,938.46	