BBVA CONSUMO 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2013
Currency: EUR

Date of constitution
05/08/2006

VAT Reg. no.
V84702752

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
JPMorgan
Société Générale

Bond Underwriters and Placement Agents
BBVA
JPMorgan
Société Générale
Cajamadrid
Calyon
Dresdner Kleinwort Wasserstein
HSBC

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	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s / S&P Current	 Original
Series A ES0333763003	05/11/2006 14,475	5,473.26 79,225,438.50 5.47%	100,000.00 1,447,500,000.00	Floating 3-M Euribor+0.100% 20.Jan/Apr/Jul/Oct	0.3040% 04/22/2013 4.205896 Gross 3.322658 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through"	AA-sf A3sf A+sf	AAA Aaa AAA
Series B ES0333763011	05/11/2006 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.140% 20.Jan/Apr/Jul/Oct	0.3440% 04/22/2013 86.955556 Gross 68.694889 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A3sf A-sf	AA Aa3 AA
Series C ES0333763029	05/11/2006 240	100,000.00 24,000,000.00 100.00%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.210% 20.Jan/Apr/Jul/Oct	0.4140% 04/22/2013 104.650000 Gross 82.673500 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf Baa3sf BBBsf	A+ A2 A
Total		131,725,438.50	1,500,000,000.00						

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	0.63	0.63	0.63	0.62	0.62	0.62	0.61	0.61
			Date	09/09/2013	09/08/2013	09/06/2013	09/05/2013	09/04/2013	09/02/2013	09/01/2013	08/30/2013
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013
	Without optional redemption *	Average life	Years	0.79	0.77	0.76	0.74	0.73	0.71	0.69	0.68
			Date	11/04/2013	10/30/2013	10/24/2013	10/18/2013	10/13/2013	10/07/2013	10/01/2013	09/25/2013
		Final Maturity	Years	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
			Date	04/20/2014	04/20/2014	04/20/2014	04/20/2014	04/20/2014	04/20/2014	04/20/2014	04/20/2014
Series B	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013
	Without optional redemption *	Average life	Years	1.62	1.57	1.53	1.49	1.44	1.40	1.37	1.35
			Date	09/04/2014	08/17/2014	08/02/2014	07/17/2014	07/02/2014	06/16/2014	06/04/2014	05/27/2014
		Final Maturity	Years	2.00	1.75	1.75	1.75	1.75	1.75	1.49	1.49
			Date	01/20/2015	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	07/20/2014	07/20/2014
Series C	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013	10/20/2013
	Without optional redemption *	Average life	Years	2.12	2.07	2.02	1.96	1.91	1.87	1.83	1.78
			Date	03/05/2015	02/15/2015	01/26/2015	01/07/2015	12/20/2014	12/04/2014	11/21/2014	11/02/2014
		Final Maturity	Years	2.49	2.24	2.24	2.24	2.24	2.00	2.00	2.00
			Date	07/20/2015	04/20/2015	04/20/2015	04/20/2015	04/20/2015	01/20/2015	01/20/2015	01/20/2015

Restitution period will end up 20.04.2008. 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	60.14%	79,225,438.50	56.37%	96.50%	1,447,500,000.00	4.95%
Series B	21.64%	28,500,000.00	34.73%	1.90%	28,500,000.00	3.05%
Series C	18.22%	24,000,000.00	16.51%	1.60%	24,000,000.00	1.45%
Issue of Bonds		131,725,438.50			1,500,000,000.00	
Reserve Fund	16.51%	21,750,000.00		1.45%	21,750,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		33,136,442.33	0.096%
Additional Treasury Account		5,246,711.49	0.096%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,594,152.82	
Servicer ints collect not yet credited		264,045.65	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan L/T		21,750,000.00	3.204%
Subordinated Loan S/T		0.00	

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	20,606	159,575
Principal		
Principal outstanding	131,349,190.56	1,499,999,371.59
Average loan	6,374.32	9,399.96
Minimum	3.81	2,030.92
Maximum	37,601.68	58,292.74
Interest rate		
Weighted average (wac)	7.90%	7.04%
Minimum	4.00%	4.00%
Maximum	18.00%	11.95%
Final maturity		
Weighted average (WARM) (months)	36	60
Minimum	04/01/2013	01/01/2007
Maximum	12/31/2017	12/23/2015
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

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)	0.92%	0.91%	0.86%	0.79%	1.20%
Annual Percentage Rate (CPR)	10.53%	10.38%	9.85%	9.11%	13.51%

Replenishment of securitised assets

Last acquisition (date)	04/21/2008
Number of loans acquired	14,411
Additional loan principal	147,959,510.06
Cumulative acquisitions	
Number of loans acquired	117,520
Additional loan principal	1,215,830,817.58
Next acquisition (date)	
End of revolving period	04/21/2008

Geographic distribution

	Current	At constitution date
Andalucia	25.33%	19.37%
Aragon	1.30%	1.40%
Asturias	2.25%	2.96%
Balearic Islands	1.63%	1.97%
Basque Country	3.57%	4.10%
Canary Islands	9.30%	9.69%
Cantabria	1.10%	1.09%
Castilla-La Mancha	3.29%	3.10%
Castilla-Leon	2.96%	3.86%
Catalonia	13.49%	15.69%
Ceuta	0.43%	0.61%
Extremadura	3.50%	2.58%
Galicia	5.13%	5.27%
La Rioja	0.34%	0.36%
Madrid	12.31%	14.24%
Melilla	1.15%	0.69%
Murcia	1.67%	1.52%
Navarra	0.39%	0.46%
Valencia	10.84%	11.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	2,048	444,255.21	81,839.26	31,240.83	557,335.30	0.73	12,267,418.33	12,824,753.63	11.72
from > 1 to ≤ 2 months	379	181,700.71	31,946.75	0.00	213,647.46	0.28	2,142,017.66	2,355,665.12	2.15
from > 2 to ≤ 3 months	165	103,071.76	19,752.01	160.34	122,984.11	0.16	986,705.79	1,109,689.90	1.01
from > 3 to ≤ 6 months	204	159,394.06	21,893.09	0.00	181,287.15	0.24	855,140.01	1,036,427.16	0.95
from > 6 to < 12 months	287	399,949.81	65,588.40	103.39	465,641.60	0.61	1,086,741.59	1,552,383.19	1.42
from ≥ 12 to < 18 months	317	638,783.22	124,378.98	20.92	763,183.12	1.01	1,032,737.39	1,795,920.51	1.64
from ≥ 18 to < 24 months	428	1,093,936.53	241,354.13	68.04	1,335,358.70	1.76	1,197,872.78	2,533,231.48	2.31
from ≥ 2 years	11,437	56,442,055.26	15,144,262.16	657,976.21	72,244,293.63	95.20	13,990,992.99	86,235,286.62	78.79
Subtotal	15,265	59,463,146.56	15,731,014.78	689,569.73	75,883,731.07	100.00	33,559,626.54	109,443,357.61	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	15,265	59,463,146.56	15,731,014.78	689,569.73	75,883,731.07		33,559,626.54	109,443,357.61	

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