

BBVA CONSUMO 1 Fondo de Titulización de Activos

Brief report

Date: 05/31/2014
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
Cajamadrid
Calyon
Dresdner Kleinwort Wasserstein
HSBC

Bond Underwriters and Placement Agents
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Bond Paying Agent
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Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Additional Treasury Account
Société Générale

Principal Account
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Start-up Loan
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Assets Custodian
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0333763003	05/11/2006 14,475	685.44 9,921,744.00 0.69%	100,000.00 1,447,500,000.00	Floating 3-M Euribor+0.100% 20.Jan/Apr/Jul/Oct	0.4270% 07/21/2014 0.731707 Gross 0.578049 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through"	AA+sf A1sf AA-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	0.4670% 07/21/2014 116.750000 Gross 92.232500 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf A3sf AA-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	0.5370% 07/21/2014 134.250000 Gross 106.057500 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf Baa3sf A+sf	A+ A2 A
Total		62,421,744.00	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	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
		Final Maturity	Years	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014
			Date	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
	Without optional redemption *	Average life	Years	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014
		Final Maturity	Years	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014
			Date	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
Series B	With optional redemption *	Average life	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
		Final Maturity	Years	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014
			Date	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
	Without optional redemption *	Average life	Years	0,50	0,49	0,48	0,47	0,46	0,45	0,44	0,43
		Final Maturity	Years	10/19/2014	10/16/2014	10/13/2014	10/09/2014	10/06/2014	10/03/2014	09/29/2014	09/26/2014
			Date	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75
Series C	With optional redemption *	Average life	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
		Final Maturity	Years	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014	07/20/2014
			Date	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
	Without optional redemption *	Average life	Years	0,98	0,96	0,94	0,91	0,89	0,88	0,87	0,86
		Final Maturity	Years	04/14/2015	04/06/2015	03/29/2015	03/20/2015	03/12/2015	03/07/2015	03/03/2015	02/27/2015
			Date	1,25	1,25	1,25	1,25	1,25	1,00	1,00	1,00

Restitution period will end up 20.04.2008. Meanwhile loans will be restituted 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	15.89%	9,921,744.00	118.95%	96.50%	1,447,500,000.00	4.95%
Series B	45.66%	28,500,000.00	73.29%	1.90%	28,500,000.00	3.05%
Series C	38.45%	24,000,000.00	34.84%	1.60%	24,000,000.00	1.45%
Issue of Bonds		62,421,744.00			1,500,000,000.00	
Reserve Fund	34.84%	21,750,000.00		1.45%	21,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,455,624.02	0.230%	
Additional Treasury Account	448.65	0.230%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,033,405.33		
Servicer ints collect not yet credited	150,667.20		
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	3.332%
Subordinated Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		10,989	159,575
Principal			
Principal outstanding		57,570,656.43	1,499,999,371.59
Average loan		5,238.93	9,399.96
Minimum		9.00	2,030.92
Maximum		28,106.38	58,292.74
Interest rate			
Weighted average (wac)		7.95%	7.04%
Minimum		4.00%	4.00%
Maximum		18.00%	11.95%
Final maturity			
Weighted average (WARM) (months)		28	60
Minimum		06/01/2014	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)	0.68%	0.71%	0.78%	0.78%	1.17%
Annual Percentage Rate (CPR)	7.81%	8.14%	9.01%	9.00%	13.12%

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	25.38%	19.37%
Aragon	1.15%	1.40%
Asturias	2.20%	2.96%
Balearic Islands	1.66%	1.97%
Basque Country	3.82%	4.10%
Canary Islands	9.44%	9.69%
Cantabria	1.06%	1.09%
Castilla-La Mancha	3.56%	3.10%
Castilla-Leon	2.85%	3.86%
Catalonia	12.45%	15.69%
Ceuta	0.45%	0.61%
Extremadura	3.36%	2.58%
Galicia	5.24%	5.27%
La Rioja	0.30%	0.36%
Madrid	12.65%	14.24%
Melilla	1.40%	0.69%
Murcia	1.74%	1.52%
Navarra	0.36%	0.46%
Valencia	10.95%	11.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,312	207,433.77	30,073.67	314,376.10	551,883.54	0.85	4,505,348.16	5,057,231.70	7.01
from > 1 to ≤ 2 months	192	99,689.30	13,071.61	0.00	112,760.91	0.17	858,963.33	971,724.24	1.35
from > 2 to ≤ 3 months	78	55,952.52	7,905.82	0.00	63,858.34	0.10	380,596.63	444,454.97	0.62
from > 3 to ≤ 6 months	50	48,332.14	6,274.71	0.00	54,606.85	0.08	206,519.20	261,126.05	0.36
from > 6 to < 12 months	121	196,245.34	22,985.79	160.34	219,391.47	0.34	408,073.89	627,465.36	0.87
from ≥ 12 to < 18 months	128	351,527.78	51,695.85	0.00	403,223.63	0.62	376,617.32	779,840.95	1.08
from ≥ 18 to < 24 months	202	602,574.69	91,870.21	68.59	694,513.49	1.07	370,666.41	1,065,179.90	1.48
from ≥ 2 years	6,285	55,656,120.67	6,713,718.87	359,011.35	62,728,850.89	96.76	169,682.80	62,898,533.69	87.23
Subtotal	8,368	57,217,876.21	6,937,596.53	673,616.38	64,829,089.12	100.00	7,276,467.74	72,105,556.86	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	8,368	57,217,876.21	6,937,596.53	673,616.38	64,829,089.12		7,276,467.74	72,105,556.86	

Additional information