BBVA CONSUMO 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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

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
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) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Fitch / Moody´s / S&P: Current	Original
Series A ES0333763003	05/11/2006 14,475	24.00 347,400.00 0.02%	100,000.00 1,447,500,000.00	Floating 3-M Euribor+0.100% 20.Jan/Apr/Jul/Oct	0.3010% 10/20/2014 0.018261 Gross 0.014426 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through"	AA+sf A1sf AAsf	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	0.3410% 10/20/2014 86.197222 Gross 68.095805 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf A3sf AAsf	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	0.4110% 10/20/2014 103.891667 Gross 82.074417 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		52,847,400.00	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
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
		Final Maturity	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
	Without optional redemption *	Average life	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
		Final Maturity	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
Series B	With optional redemption *	Average life	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
		Final Maturity	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
	Without optional redemption *	Average life	Years	0.65	0.64	0.62	0.61	0.60	0.59	0.58	0.57
			Date	03/14/2015	03/09/2015	03/05/2015	03/01/2015	02/25/2015	02/20/2015	02/17/2015	02/14/2015
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00
			Date	10/20/2015	10/20/2015	10/20/2015	10/20/2015	10/20/2015	10/20/2015	07/20/2015	07/20/2015
Series C	With optional redemption *	Average life	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
		Final Maturity	Years	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
			Date	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014	10/20/2014
	Without optional redemption *	Average life	Years	2.05	2.03	2.00	1.97	1.95	1.92	1.89	1.86
			Date	08/09/2016	07/29/2016	07/20/2016	07/10/2016	06/30/2016	06/21/2016	06/10/2016	05/30/2016
		Final Maturity	Years	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
			Date	10/20/2017	10/20/2017	10/20/2017	10/20/2017	10/20/2017	10/20/2017	10/20/2017	10/20/2017

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	0.66%	347,400.00	140.50%	96.50%	1,447,500,000.00	4.95%
Series B	53.93%	28,500,000.00	86.57%	1.90%	28,500,000.00	3.05%
Series C	45.41%	24,000,000.00	41.16%	1.60%	24,000,000.00	1.45%
Issue of Bonds		52,847,400.00			1,500,000,000.00	
Reserve Fund	41.16%	21,750,000.00		1.45%	21,750,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		26,106,998.36	0.104%
Additional Treasury Account		9,465.54	0.119%
Principals Account		0.00	
Servicer ppal collect not yet credited		876,270.89	
Servicer ints collect not yet credited		131,207.36	
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	3.201%
Subordinated Loan S/T		0.00	

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	9,854	159,575
Principal		
Principal outstanding	48,632,492.07	1,499,999,371.59
Average loan	4,935.30	9,399.96
Minimum	12.33	2,030.92
Maximum	26,411.63	58,292.74
Interest rate		
Weighted average (wac)	8.00%	7.04%
Minimum	4.00%	4.00%
Maximum	18.00%	11.95%
Final maturity		
Weighted average (WARM) (months)	26	60
Minimum	09/01/2014	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@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 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)	0.58%	0.76%	0.73%	0.80%	1.15%
Annual Percentage Rate (CPR)	6.72%	8.76%	8.46%	9.16%	12.99%

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	25.36%	19.37%
Aragon	1.12%	1.40%
Asturias	2.21%	2.96%
Balearic Islands	1.68%	1.97%
Basque Country	3.83%	4.10%
Canary Islands	9.44%	9.69%
Cantabria	1.01%	1.09%
Castilla-La Mancha	3.66%	3.10%
Castilla-Leon	2.80%	3.86%
Catalonia	12.33%	15.69%
Ceuta	0.47%	0.61%
Extremadura	3.35%	2.58%
Galicia	5.24%	5.27%
La Rioja	0.31%	0.36%
Madrid	12.60%	14.24%
Melilla	1.45%	0.69%
Murcia	1.77%	1.52%
Navarra	0.36%	0.46%
Valencia	11.04%	11.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	1,262	189,279.40	26,605.66	317,340.15	533,225.21	0.83	3,961,901.10	4,495,126.31	6.12
from > 1 to ≤ 2 months	794	240,605.88	32,864.96	33.82	273,504.66	0.43	3,601,428.04	3,874,932.70	5.28
from > 2 to ≤ 3 months	72	52,634.02	6,896.03	0.00	59,530.05	0.09	313,691.57	373,221.62	0.51
from > 3 to ≤ 6 months	55	56,948.67	5,257.58	0.00	62,206.25	0.10	191,352.72	253,558.97	0.35
from > 6 to < 12 months	79	128,239.44	13,738.68	0.00	141,978.12	0.22	231,930.26	373,908.38	0.51
from ≥ 12 to < 18 months	103	306,571.17	38,121.29	160.34	344,852.80	0.54	306,925.03	651,777.83	0.89
from ≥ 18 to < 24 months	161	441,579.43	77,003.92	68.59	518,651.94	0.81	341,186.33	859,838.27	1.17
from ≥ 2 years	6,304	55,345,767.67	6,607,074.33	355,798.31	62,308,640.31	96.99	206,673.97	62,515,314.28	85.17
Subtotal	8,830	56,761,625.68	6,807,562.45	673,401.21	64,242,589.34	100.00	9,155,089.02	73,397,678.36	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	8,830	56,761,625.68	6,807,562.45	673,401.21	64,242,589.34		9,155,089.02	73,397,678.36	

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