

BBVA CONSUMO 4 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
Currency: EUR

Date of constitution
12/09/2009

VAT Reg. no.
V85839009

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

Originator
BBVA
BBVA FINANZIA

Servicer
BBVA
BBVA FINANZIA

Lead Manager
BBVA

Suscriber
BBVA
BBVA FINANZIA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA
BBVA FINANZIA

Start-up Loan
BBVA
BBVA FINANZIA

Swap
BBVA

Fund Auditors
Deloitte

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 Final maturity (legal) Next		Rating Moody's / S&P Current Original	
Series A ES0313523005	12/11/2009 9,377	0.00 0.00 0.00%	100,000.00 937,700,000.00	Floating 3-M Euribor+0.300% 23.Mar/Jun/Sep/Dec		06/23/2023 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	Aaa	
Series B ES0313523013	12/11/2009 1,623	52.092.21 84,545,656.83 52.09%	100,000.00 162,300,000.00	Floating 3-M Euribor+0.800% 23.Mar/Jun/Sep/Dec	0.7620% 12/23/2015 100.338278 Gross 80.772314 Net	06/23/2023 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential	AAIowfsf Aa2sf n.c.	A3
Total		84,545,656.83	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series B	% 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
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015
			Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015	12/23/2015
	Without optional redemption *	Average life	Years	1.36	1.36	1.31	1.26	1.26	1.23	1.21
		Final Maturity	Years	02/08/2017	01/29/2017	01/20/2017	01/02/2017	12/24/2016	12/15/2016	12/07/2016
			Years	5.25	5.25	5.25	5.25	5.25	5.25	5.25
			Date	12/23/2020	12/23/2020	12/23/2020	12/23/2020	12/23/2020	12/23/2020	12/23/2020

Restitution period will end up 09.23.2011. 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	85.25%	937,700,000.00	35.75%
Series B	100.00%	84,545,656.83	14.75%	162,300,000.00	21.00%
Issue of Bonds		84,545,656.83		1,100,000,000.00	
Reserve Fund	253.92%	214,674,482.54	21.00%	231,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		217,353,540.11	0.000%
Principals Account		0.00	
Servicer ppai collect not yet credited		1,310,647.61	
Servicer ints collect not yet credited		157,156.87	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		231,000,000.00	0.062%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	19,950	117,907
Principal		
Principal outstanding	80,694,150.97	1,099,999,991.09
Average loan	4,044.82	9,329.39
Minimum	7.36	500.32
Maximum	28,072.76	60,328.23
Interest rate		
Weighted average (wac)	8.53%	8.54%
Minimum	1.00%	5.00%
Maximum	18.50%	20.00%
Final maturity		
Weighted average (WARM) (months)	28	56
Minimum	10/01/2015	12/16/2009
Maximum	11/01/2020	04/12/2019
Index (principal outstanding distribution)		
Fixed Interest	100.00%	99.96%

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.79%	0.75%	0.78%	0.69%
Annual Percentage Rate (CPR)	9.31%	9.07%	8.63%	8.99%	7.99%

Replenishment of securitised assets		
Last acquisition (date)		12/23/2010
Number of loans acquired		5,426
Additional loan principal		85,026,019.55
Cumulative acquisitions		
Number of loans acquired		30,373
Additional loan principal		346,712,874.76
Next acquisition (date)		
End of revolving period		09/23/2011

Geographic distribution		
	Current	At constitution date
Andalucía	18.97%	18.98%
Aragón	1.29%	1.92%
Asturias	2.11%	2.14%
Balearic Islands	1.23%	2.02%
Basque Country	2.71%	2.86%
Canary Islands	4.04%	6.63%
Cantabria	0.80%	0.77%
Castilla-La Mancha	3.42%	5.19%
Castilla-León	3.21%	3.49%
Catalonia	26.44%	19.60%
Ceuta	0.42%	0.23%
Extremadura	5.74%	2.34%
Galicia	8.90%	3.90%
La Rioja	0.24%	0.44%
Madrid	7.77%	13.64%
Melilla	0.41%	0.45%
Murcia	2.70%	3.36%
Navarra	0.44%	0.73%
Valencia	9.15%	11.30%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	971	222,874.84	28,044.41	1,460.81	252,380.06	0.58	3,650,127.96	3,902,508.02	7.36
from > 1 to ≤ 2 months	343	149,184.57	21,980.38	78.68	171,243.63	0.39	1,453,269.20	1,624,512.83	3.06
from > 2 to ≤ 3 months	194	112,101.79	17,446.88	0.00	129,548.67	0.30	816,605.95	946,154.62	1.79
from > 3 to ≤ 6 months	170	143,088.86	18,149.98	0.00	161,238.84	0.37	513,576.43	674,815.27	1.27
from > 6 to < 12 months	260	369,930.74	63,447.27	0.00	433,378.01	0.99	819,744.35	1,253,122.36	2.36
from ≥ 12 to < 18 months	264	645,679.04	108,751.50	0.00	754,430.54	1.73	724,979.21	1,479,409.75	2.79
from ≥ 18 to < 24 months	375	1,152,766.33	193,801.80	0.00	1,346,568.13	3.09	731,629.85	2,078,197.98	3.92
from ≥ 2 years	4,725	35,300,002.50	5,024,486.43	8,140.02	40,332,628.95	92.55	713,020.75	41,045,649.70	77.44
Subtotal	7,302	38,095,628.67	5,476,108.65	9,679.51	43,581,416.83	100.00	9,422,953.70	53,004,370.53	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	7,302	38,095,628.67	5,476,108.65	9,679.51	43,581,416.83		9,422,953.70	53,004,370.53	