# BBVA CONSUMO 1 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2008
**Currency:** EUR

**Date of constitution**
05/08/2006

**VAT Reg. no.**
G84702752

**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**
BBVA

**Market**
AIAF Mercado de Renta Fija

**Register of Book Securities**
Iberclear

**Treasury Account**
BBVA

**Principal Account**
BBVA

**Start-up Loan**
BBVA

**Swap**
BBVA

**Assets Custodian**
BBVA

**Fund Auditors**
Ernst&Young

### Issued securities: Asset-Backed Bonds

**Bonds issue**

| Series<br>ISIN Code | Issue date<br>Nº bonds | Principal outstanding (Bond Unit / Series Total / %Factor)<br>Current | <br>Original | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon | Redemption<br>Final maturity (legal) | <br>Next | Rating Fitch / Moody´s / S&P<br>Current | <br>Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A<br>ES0333763003 | 05/11/2006<br>14,475 | 100,000.00<br>1,447,500,000.00<br>100.00% | 100,000.00<br>1,447,500,000.00 | Floating<br>3-M Euribor+0.100%<br>20.Jan/Apr/Jul/Oct | 4.8840%<br>07/21/2008<br>1,234.566667 Gross<br>1,012.344667 Net | 01/20/2020<br>Quarterly<br>20.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through" | AAA<br>Aaa<br>AAA | AAA<br>Aaa<br>AAA |
| Series B<br>ES0333763011 | 05/11/2006<br>285 | 100,000.00<br>28,500,000.00<br>100.00% | 100,000.00<br>28,500,000.00 | Floating<br>3-M Euribor+0.140%<br>20.Jan/Apr/Jul/Oct | 4.9240%<br>07/21/2008<br>1,244.677778 Gross<br>1,020.635778 Net | 01/20/2020<br>Quarterly<br>20.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under certain circumstances | AA<br>Aa3<br>AA | AA<br>Aa3<br>AA |
| Series C<br>ES0333763029 | 05/11/2006<br>240 | 100,000.00<br>24,000,000.00<br>100.00% | 100,000.00<br>24,000,000.00 | Floating<br>3-M Euribor+0.210%<br>20.Jan/Apr/Jul/Oct | 4.9940%<br>07/21/2008<br>1,262.372222 Gross<br>1,035.145222 Net | 01/20/2020<br>Quarterly<br>20.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under certain circumstances | A+<br>A2<br>A | A+<br>A2<br>A |
| Total | | 1,500,000,000.00 | 1,500,000,000.00 | | | | | | |

**Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)**

| | | | % Monthly CPR (SMM) | 0,87 | 1,06 | 1,25 | 1,44 | 1,64 | 1,84 | 2,05 | 2,26 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | % Annual equivalent CPR | 10,00 | 12,00 | 14,00 | 16,00 | 18,00 | 20,00 | 22,00 | 24,00 |
| Series A | With optional redemption * | Average life | Years | 1.98 | 1.90 | 1.81 | 1.75 | 1.68 | 1.61 | 1.56 | 1.49 |
| | | | Date | 04/22/2010 | 03/22/2010 | 02/21/2010 | 01/29/2010 | 03/01/2010 | 08/12/2009 | 11/19/2009 | 10/26/2009 |
| | | Final Maturity | Years | 4.98 | 4.73 | 4.48 | 4.48 | 4.22 | 3.98 | 3.98 | 3.73 |
| | | | Date | 04/20/2013 | 01/20/2013 | 10/20/2012 | 10/20/2012 | 07/20/2012 | 04/20/2012 | 04/20/2012 | 01/20/2012 |
| | Without optional redemption * | Average life | Years | 2.03 | 1.95 | 1.87 | 1.79 | 1.72 | 1.66 | 1.60 | 1.54 |
| | | | Date | 10/05/2010 | 09/04/2010 | 12/03/2010 | 02/13/2010 | 01/19/2010 | 12/26/2009 | 03/12/2009 | 12/11/2009 |
| | | Final Maturity | Years | 6.73 | 6.48 | 6.22 | 5.98 | 5.73 | 5.73 | 5.48 | 5.22 |
| | | | Date | 01/20/2015 | 10/20/2014 | 07/20/2014 | 04/20/2014 | 01/20/2014 | 01/20/2014 | 10/20/2013 | 07/20/2013 |
| Series B | With optional redemption * | Average life | Years | 4.98 | 4.73 | 4.48 | 4.48 | 4.22 | 3.98 | 3.98 | 3.73 |
| | | | Date | 04/20/2013 | 01/20/2013 | 10/20/2012 | 10/20/2012 | 07/20/2012 | 04/20/2012 | 04/20/2012 | 01/20/2012 |
| | | Final Maturity | Years | 4.98 | 4.73 | 4.48 | 4.48 | 4.22 | 3.98 | 3.98 | 3.73 |
| | | | Date | 04/20/2013 | 01/20/2013 | 10/20/2012 | 10/20/2012 | 07/20/2012 | 04/20/2012 | 04/20/2012 | 01/20/2012 |
| | Without optional redemption * | Average life | Years | 7.08 | 6.88 | 6.69 | 6.49 | 6.29 | 6.10 | 5.90 | 5.70 |
| | | | Date | 05/27/2015 | 03/17/2015 | 05/01/2015 | 10/24/2014 | 08/13/2014 | 03/06/2014 | 03/22/2014 | 10/01/2014 |
| | | Final Maturity | Years | 7.73 | 7.48 | 7.22 | 6.98 | 6.98 | 6.73 | 6.48 | 6.22 |
| | | | Date | 01/20/2016 | 10/20/2015 | 07/20/2015 | 04/20/2015 | 04/20/2015 | 01/20/2015 | 10/20/2014 | 07/20/2014 |
| Series C | With optional redemption * | Average life | Years | 4.98 | 4.73 | 4.48 | 4.48 | 4.22 | 3.98 | 3.98 | 3.73 |
| | | | Date | 04/20/2013 | 01/20/2013 | 10/20/2012 | 10/20/2012 | 07/20/2012 | 04/20/2012 | 04/20/2012 | 01/20/2012 |
| | | Final Maturity | Years | 4.98 | 4.73 | 4.48 | 4.48 | 4.22 | 3.98 | 3.98 | 3.73 |
| | | | Date | 04/20/2013 | 01/20/2013 | 10/20/2012 | 10/20/2012 | 07/20/2012 | 04/20/2012 | 04/20/2012 | 01/20/2012 |
| | Without optional redemption * | Average life | Years | 8.37 | 8.22 | 8.07 | 7.92 | 7.76 | 7.59 | 7.42 | 7.24 |
| | | | Date | 09/09/2016 | 07/18/2016 | 05/24/2016 | 03/29/2016 | 01/02/2016 | 01/12/2015 | 09/28/2015 | 07/26/2015 |
| | | Final Maturity | Years | 9.73 | 9.73 | 9.73 | 9.73 | 9.73 | 9.73 | 9.73 | 9.73 |
| | | | Date | 01/20/2018 | 01/20/2018 | 01/20/2018 | 01/20/2018 | 01/20/2018 | 01/20/2018 | 01/20/2018 | 01/20/2018 |

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 | 96.50% | 1,447,500,000.00 | 4.95% | 96.50% | 1,447,500,000.00 | 4.95% |
| Series B | 1.90% | 28,500,000.00 | 3.05% | 1.90% | 28,500,000.00 | 3.05% |
| Series C | 1.60% | 24,000,000.00 | 1.45% | 1.60% | 24,000,000.00 | 1.45% |
| Issue of Bonds | | 1,500,000,000.00 | | | 1,500,000,000.00 | |
| Reserve Fund | 1.45% | 21,750,000.00 | | 1.45% | 21,750,000.00 | |

**Other finantial operations (current)**

| Assets | | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 42,263,723.50 | 4.762% |
| Principals Account | | 20,160,223.06 | 4.808% |
| Servicer ppal collect not yet credited | | 17,639,910.98 | |
| Servicer ints collect not yet credited | | 3,634,788.81 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Start-up Loan | | 556,469.87 | 6.829% |

### Collateral: Consumer loans to individuals

**General**

| | Current | At constitution date |
|---|---|---|
| Count | 187,724 | 159,575 |
| Principal | | |
| Principal outstanding | 1,443,809,222.62 | 1,499,999,371.59 |
| Average loan | 7,691.13 | 9,399.96 |
| Minimum | 8.69 | 2,030.92 |
| Maximum | 59,989.30 | 58,292.74 |
| Interest rate | | |
| Weighted average (wac) | 7.95% | 7.04% |
| Minimum | 4.00% | 4.00% |
| Maximum | 21.00% | 11.95% |
| Final maturity | | |
| Weighted average (WARM) (months) | 59 | 60 |
| Minimum | 05/01/2008 | 01/01/2007 |
| Maximum | 12/31/2017 | 12/23/2015 |
| Index (principal outstanding distribution) | | |
| Fixed Interest | 100.00% | 100.00% |

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

**Additional information**
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

# BBVA CONSUMO 1 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2008
**Currency:** EUR

**Date of constitution**
05/08/2006

**VAT Reg. no.**
G84702752

**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**
BBVA

**Market**
AIAF Mercado de Renta Fija

**Register of Book Securities**
Iberclear

**Treasury Account**
BBVA

**Principal Account**
BBVA

**Start-up Loan**
BBVA

**Swap**
BBVA

**Assets Custodian**
BBVA

**Fund Auditors**
Ernst&Young

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 1.54% | 1.45% | 1.48% | 1.54% | 1.67% |
| Annual Percentage Rate (CPR) | 16.97% | 16.04% | 16.37% | 16.95% | 18.26% |

### 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) | 07/21/2008 |
| End of revolving period | |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 20.79% | 19.37% |
| Aragon | 1.61% | 1.40% |
| Asturias | 2.75% | 2.96% |
| Balearic Islands | 1.96% | 1.97% |
| Basque Country | 3.90% | 4.10% |
| Canary Islands | 9.76% | 9.69% |
| Cantabria | 1.14% | 1.09% |
| Castilla-La Mancha | 3.33% | 3.10% |
| Castilla-Leon | 3.90% | 3.86% |
| Catalonia | 14.80% | 15.69% |
| Ceuta | 0.57% | 0.61% |
| Extremadura | 2.86% | 2.58% |
| Galicia | 5.28% | 5.27% |
| La Rioja | 0.36% | 0.36% |
| Madrid | 13.24% | 14.24% |
| Melilla | 0.83% | 0.69% |
| Murcia | 1.58% | 1.52% |
| Navarra | 0.47% | 0.46% |
| Valencia | 10.86% | 11.04% |

### Current delinquency

| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
|---|---|---|---|---|---|---|---|---|---|
| | | Principal | Interest | Other | Total | % | | | % |
| *Delinquencies* | | | | | | | | | |
| Up to 1 month | 16,407 | 2,527,446.28 | 814,263.23 | 20,238.66 | 3,361,948.17 | 24.45 | 127,090,525.72 | 130,452,473.89 | 59.12 |
| 1 to 2 months | 4,712 | 1,440,306.65 | 469,543.80 | 99.17 | 1,909,949.62 | 13.89 | 37,470,420.99 | 39,380,370.61 | 17.85 |
| 2 to 3 months | 2,028 | 1,029,674.68 | 320,407.93 | 518.50 | 1,350,601.11 | 9.82 | 15,781,806.93 | 17,132,408.04 | 7.76 |
| 3 to 6 months | 1,526 | 1,051,719.41 | 321,144.62 | 19,741.48 | 1,392,605.51 | 10.13 | 9,815,158.79 | 11,207,764.30 | 5.08 |
| 6 to 12 months | 1,538 | 1,908,184.00 | 590,398.04 | 235,034.58 | 2,733,616.62 | 19.88 | 8,918,239.83 | 11,651,856.45 | 5.28 |
| 12 to 18 months | 1,093 | 1,413,236.36 | 414,793.61 | 105,454.31 | 1,933,484.28 | 14.06 | 6,741,547.49 | 8,675,031.77 | 3.93 |
| 18 to 24 months | 237 | 826,058.90 | 189,218.21 | 50,878.26 | 1,066,155.37 | 7.75 | 1,092,703.92 | 2,158,859.29 | 0.98 |
| Subtotal | 27,541 | 10,196,626.28 | 3,119,769.44 | 431,964.96 | 13,748,360.68 | 100.00 | 206,910,403.67 | 220,658,764.35 | 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 | 27,541 | 10,196,626.28 | 3,119,769.44 | 431,964.96 | 13,748,360.68 | | 206,910,403.67 | 220,658,764.35 | |

Each range includes the beginning but not the ending time



**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: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com