BBVA CONSUMO 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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
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Cajamadrid
Calyon
Dresdner Kleinwort Wasserstein
HSBC

Bond Paying Agent
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Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Additional Treasury Account
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Principal Account
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Start-up Loan
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Assets Custodian
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Deloitte (ejercicios 2009 a actual)
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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	8,327.75 120,544,181.25 8.33%	100,000.00 1,447,500,000.00	Floating 3-M Euribor+0.100% 20.Jan/Apr/Jul/Oct	0.5640% 10/22/2012 12.264000 Gross 9.933840 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	0.6040% 10/22/2012 157.711111 Gross 127.746000 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf 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	0.6740% 10/22/2012 175.988889 Gross 142.551000 Net	01/20/2020 Quarterly 20.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf Ba2 BBBsf	A+ A2 A
Total		173,044,181.25	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	0.70	0.69	0.49	0.49	0.49	0.49	0.49	0.48
			Date	04/01/2013	03/30/2013	01/16/2013	01/15/2013	01/14/2013	01/14/2013	01/13/2013	01/12/2013
		Final Maturity	Years	0.75	0.75	0.50	0.50	0.50	0.50	0.50	0.50
			Date	04/20/2013	04/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013
	Without optional redemption *	Average life	Years	1.33	1.29	1.25	1.20	1.17	1.13	1.10	1.06
			Date	11/17/2013	11/01/2013	10/17/2013	10/02/2013	09/18/2013	09/05/2013	08/23/2013	08/10/2013
		Final Maturity	Years	2.50	2.50	2.50	2.50	2.25	2.25	2.25	2.25
			Date	01/20/2015	01/20/2015	01/20/2015	01/20/2015	10/20/2014	10/20/2014	10/20/2014	10/20/2014
Series B	With optional redemption *	Average life	Years	0.75	0.75	0.50	0.50	0.50	0.50	0.50	0.50
			Date	04/20/2013	04/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013
		Final Maturity	Years	0.75	0.75	0.50	0.50	0.50	0.50	0.50	0.50
			Date	04/20/2013	04/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013
	Without optional redemption *	Average life	Years	3.06	2.99	2.91	2.84	2.76	2.69	2.62	2.56
			Date	08/12/2015	07/14/2015	06/16/2015	05/21/2015	04/25/2015	03/28/2015	03/02/2015	02/09/2015
		Final Maturity	Years	3.50	3.50	3.50	3.25	3.25	3.25	3.25	3.00
			Date	01/20/2016	01/20/2016	01/20/2016	10/20/2015	10/20/2015	10/20/2015	10/20/2015	07/20/2015
Series C	With optional redemption *	Average life	Years	0.75	0.75	0.50	0.50	0.50	0.50	0.50	0.50
			Date	04/20/2013	04/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013
		Final Maturity	Years	0.75	0.75	0.50	0.50	0.50	0.50	0.50	0.50
			Date	04/20/2013	04/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013	01/20/2013
	Without optional redemption *	Average life	Years	4.32	4.26	4.20	4.14	4.07	4.00	3.94	3.87
			Date	11/13/2016	10/21/2016	09/29/2016	09/07/2016	08/12/2016	07/19/2016	06/27/2016	05/31/2016
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
			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			At issue date	
			% CE			% CE
Series A	69.66%	120,544,181.25	42.91%	96.50%	1,447,500,000.00	4.95%
Series B	16.47%	28,500,000.00	26.44%	1.90%	28,500,000.00	3.05%
Series C	13.87%	24,000,000.00	12.57%	1.60%	24,000,000.00	1.45%
Issue of Bonds		173,044,181.25			1,500,000,000.00	
Reserve Fund	12.57%	21,750,000.00		1.45%	21,750,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		23,426,584.11	0.370%
Principals Account		0.00	
Servicer ppal collect not yet credited		2,110,987.66	
Servicer ints collect not yet credited		382,441.65	
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	3.451%
Subordinated Loan S/T		0.00	

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	29,474	159,575
Principal		
Principal outstanding	186,980,888.87	1,499,999,371.59
Average loan	6,343.93	9,399.96
Minimum	22.58	2,030.92
Maximum	41,459.45	58,292.74
Interest rate		
Weighted average (wac)	7.84%	7.04%
Minimum	4.00%	4.00%
Maximum	19.00%	11.95%
Final maturity		
Weighted average (WARM) (months)	40	60
Minimum	08/01/2012	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 +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)	0.75%	0.83%	0.84%	0.77%	1.25%
Annual Percentage Rate (CPR)	8.62%	9.54%	9.62%	8.89%	13.98%

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	24.82%	19.37%
Aragon	1.29%	1.40%
Asturias	2.36%	2.96%
Balearic Islands	1.64%	1.97%
Basque Country	3.61%	4.10%
Canary Islands	9.47%	9.69%
Cantabria	1.12%	1.09%
Castilla-La Mancha	3.36%	3.10%
Castilla-Leon	3.06%	3.86%
Catalonia	13.80%	15.69%
Ceuta	0.43%	0.61%
Extremadura	3.40%	2.58%
Galicia	5.15%	5.27%
La Rioja	0.32%	0.36%
Madrid	12.41%	14.24%
Melilla	1.12%	0.69%
Murcia	1.59%	1.52%
Navarra	0.39%	0.46%
Valencia	10.65%	11.04%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	5,763	1,214,060.29	224,009.78	29,284.13	1,467,354.20	2.02	33,992,066.73	35,459,420.93	26.47
from > 1 to ≤ 2 months	575	273,458.18	50,436.63	0.00	323,894.81	0.45	3,491,159.28	3,815,054.09	2.85
from > 2 to ≤ 3 months	232	149,953.09	28,989.08	160.34	179,102.51	0.25	1,409,613.20	1,588,715.71	1.19
from > 3 to ≤ 6 months	232	201,300.22	28,178.84	103.39	229,582.45	0.32	932,579.41	1,162,161.86	0.87
from > 6 to < 12 months	393	565,334.97	108,791.63	20.92	674,147.52	0.93	1,598,523.54	2,272,671.06	1.70
from ≥ 12 to < 18 months	459	923,033.25	187,688.68	68.04	1,110,789.97	1.53	1,494,787.70	2,605,577.67	1.95
from ≥ 18 to < 24 months	577	1,450,419.29	338,672.61	300.88	1,789,392.78	2.47	1,489,437.72	3,278,830.50	2.45
from ≥ 2 years	10,926	52,061,056.04	14,085,432.05	661,339.67	66,807,827.76	92.04	16,966,011.73	83,773,839.49	62.54
Subtotal	19,157	56,838,615.33	15,052,199.30	691,277.37	72,582,092.00	100.00	61,374,179.31	133,956,271.31	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	19,157	56,838,615.33	15,052,199.30	691,277.37	72,582,092.00		61,374,179.31	133,956,271.31	

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