

# BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



## Brief report

Date: 07/31/2019  
Currency: EUR

Constitution date  
06/18/2018

VAT Reg. no.  
V88135116

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

Originator  
BBVA

Servicer  
BBVA

Lead Manager  
BBVA  
Merrill Lynch International

Suscriber  
BBVA  
Merrill Lynch International

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

Fund Auditor  
KPMG Auditores

### Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305364004	06/18/2018 7,280	100,000.00 728,000,000.00 100.00%	100,000.00 728,000,000.00	Fixed 0.27% 20.Jan/Apr/Jul/Oct	0.2700% 10/21/2019 68.250000 Gross 55.282500 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	AA (low) Aa1	AA (low) Aa1
Series B ES0305364012	06/18/2018 232	100,000.00 23,200,000.00 100.00%	100,000.00 23,200,000.00	Fixed 1.1% 20.Jan/Apr/Jul/Oct	1.1000% 10/21/2019 278.055556 Gross 225.225000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A A1	A A1
Series C ES0305364020	06/18/2018 328	100,000.00 32,800,000.00 100.00%	100,000.00 32,800,000.00	Fixed 2.3% 20.Jan/Apr/Jul/Oct	2.3000% 10/21/2019 581.388889 Gross 470.925000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BBB Baa1	BBB Baa1
Series D ES0305364038	06/18/2018 100	100,000.00 10,000,000.00 100.00%	100,000.00 10,000,000.00	Fixed 4.1% 20.Jan/Apr/Jul/Oct	4.1000% 10/21/2019 1,036.388889 Gross 839.475000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BB Ba2	BB Ba2
Series E ES0305364046	06/18/2018 60	100,000.00 6,000,000.00 100.00%	100,000.00 6,000,000.00	Fixed 6.85% 20.Jan/Apr/Jul/Oct	6.8500% 10/21/2019 1,731.527778 Gross 1,402.537500 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. B3	n.c. B3
Series Z ES0305364053	06/18/2018 40	100,000.00 4,000,000.00 100.00%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 10/21/2019 1,769.444444 Gross 1,433.250000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. Ca	n.c. Ca
Total		804,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	2.94	2.86	2.78	2.70	2.63	2.56	2.50	2.44		
		Final Maturity	Years	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021		
		Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
Series B	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
	Without optional redemption *	Average life	Years	6.18	6.09	5.97	5.89	5.77	5.65	5.55	5.42		
		Final Maturity	Years	09/15/2025	08/20/2025	07/06/2025	06/02/2025	04/25/2025	03/10/2025	02/03/2025	12/16/2024		
		Average life	Years	6.26	6.26	6.26	6.01	6.01	5.76	5.76	5.01		
		Final Maturity	Years	10/20/2025	10/20/2025	10/20/2025	07/20/2025	07/20/2025	04/20/2025	04/20/2025	04/20/2025		
Series C	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
	Without optional redemption *	Average life	Years	6.72	6.61	6.51	6.41	6.31	6.23	6.12	6.04		
		Final Maturity	Years	04/07/2026	02/24/2026	01/19/2026	12/12/2025	11/08/2025	10/08/2025	08/31/2025	07/31/2025		
		Average life	Years	7.26	7.26	7.01	7.01	6.76	6.76	6.51	6.51		
		Final Maturity	Years	10/20/2026	10/20/2026	07/20/2026	07/20/2026	04/20/2026	04/20/2026	01/20/2026	01/20/2026		
Series D	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
	Without optional redemption *	Average life	Years	7.65	7.53	7.42	7.30	7.15	7.03	6.90	6.78		
		Final Maturity	Years	03/11/2027	01/27/2027	12/17/2026	11/02/2026	09/11/2026	07/29/2026	06/11/2026	04/29/2026		
		Average life	Years	8.01	8.01	7.76	7.76	7.51	7.51	7.51	7.26		
		Final Maturity	Years	07/20/2027	07/20/2027	04/20/2027	04/20/2027	01/20/2027	01/20/2027	01/20/2027	10/20/2026		
Series E	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
	Without optional redemption *	Average life	Years	8.24	8.20	8.13	8.07	8.02	7.94	7.87	7.77		
		Final Maturity	Years	10/11/2027	09/27/2027	09/05/2027	08/13/2027	07/24/2027	06/25/2027	05/31/2027	04/26/2027		
		Average life	Years	9.26	9.26	9.26	9.26	9.26	9.26	9.26	9.26		
		Final Maturity	Years	10/20/2028	10/20/2028	10/20/2028	10/20/2028	10/20/2028	10/20/2028	10/20/2028	10/20/2028		
Series Z	With optional redemption *	Average life	Years	3.27	3.16	3.11	3.00	2.96	2.86	2.82	2.72		
		Final Maturity	Years	10/25/2022	09/14/2022	08/27/2022	07/20/2022	07/04/2022	05/28/2022	05/14/2022	04/08/2022		
	Without optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Final Maturity	Years	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	07/20/2024		
		Average life	Years	3.58	3.53	3.42	3.38	3.27	3.23	3.13	3.10		
		Final Maturity	Years	02/16/2023	01/29/2023	12/19/2022	12/03/2022	10/28/2022	10/11/2022	09/05/2022	08/23/2022		

Restitution period will end up 01.22.2018. 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

Series	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	90.55%	728,000,000.00	9.50%	90.55%
Series B	2.89%	23,200,000.00	6.60%	2.89%
Series C	4.08%	32,800,000.00	2.50%	4.08%
Series D	1.24%	10,000,000.00	1.25%	1.24%
Series E	0.75%	6,000,000.00	0.50%	0.75%
Series Z	0.50%	4,000,000.00	0.50%	0.50%
Issue of Bonds		804,000,000.00		804,000,000.00
Reserve Fund	0.50%	4,000,000.00	0.50%	4,000,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	23,982,339.89	0.0000%
Principals Account		0.00
Servicer ppal collect not yet credited	1,426,832.72	
Servicer ints collect not yet credited	481,131.14	
Liabilities	Available	Balance
Start-up Loan L/T		2,500,000.00
Start-up Loan S/T		0.00

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### Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	93,557	76,835	
Principal			
Principal outstanding	780,872,070.06	799,997,224.30	
Average loan	8,346.48	10,411.89	
Minimum	9.88	3,528.09	
Maximum	60,125.57	63,861.35	
Interest rate			
Weighted average (wac)	7.45%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	57	64	
Minimum	08/01/2019	07/27/2018	
Maximum	07/13/2028	01/05/2028	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.94%	0.89%	0.82%	0.75%	0.77%
Annual Percentage Rate (CPR)	10.67%	10.12%	9.36%	8.62%	8.89%

Replenishment of securitised assets	
Last acquisition (date)	07/22/2019
Number of loans acquired	6,616
Additional loan principal	67,013,437.18
Cumulative acquisitions	
Number of loans acquired	26,420
Additional loan principal	247,041,802.56
Next acquisition (date)	10/21/2019
End of revolving period	01/20/2020

Geographic distribution		
	Current	At constitution date
Andalucia	18.69%	17.92%
Aragon	1.43%	1.42%
Asturias	1.70%	1.77%
Balearic Islands	2.84%	2.67%
Basque Country	2.81%	3.18%
Canary Islands	7.25%	6.60%
Cantabria	0.64%	0.65%
Castilla-La Mancha	5.70%	5.64%
Castilla-Leon	3.62%	3.65%
Catalonia	19.23%	19.05%
Ceuta	0.05%	0.03%
Extremadura	3.74%	3.49%
Galicia	3.75%	3.93%
La Rioja	0.32%	0.34%
Madrid	10.65%	11.27%
Melilla	0.23%	0.19%
Murcia	5.92%	5.69%
Navarra	0.39%	0.39%
Valencia	11.04%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	885	140,469.19	48,384.19	0.00	188,853.38	11.29	8,193,515.98	8,382,369.36	32.98
from > 1 to ≤ 2 months	608	162,809.71	61,310.33	0.00	224,120.04	13.40	5,578,201.58	5,802,321.62	22.83
from > 2 to ≤ 3 months	416	162,710.80	60,855.99	0.00	223,566.79	13.37	3,860,917.15	4,084,483.94	16.07
from > 3 to ≤ 6 months	335	214,241.23	80,401.31	0.00	294,642.54	17.62	2,747,024.75	3,041,667.29	11.97
from > 6 to < 12 months	364	429,221.18	185,548.48	0.00	614,769.66	36.76	2,959,264.07	3,574,033.73	14.06
from ≥ 12 to < 18 months	47	86,922.27	39,660.50	0.00	126,582.77	7.57	402,403.17	528,985.94	2.08
Subtotal	2,655	1,196,374.38	476,160.80	0.00	1,672,535.18	100.00	23,741,326.70	25,413,861.88	100.00
Total	2,655	1,196,374.38	476,160.80	0.00	1,672,535.18		23,741,326.70	25,413,861.88	