

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 09/30/2019
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	
		Current	Original			Final maturity (legal)	Next	Current DBRS / Moody's	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 (sf)	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 (sf) A1 (sf)	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 (sf) Baa1 (sf)	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 (sf) Baa2 (sf)	BB Baa2
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. (sf) B3 (sf)	n.c. B3 B3 (sf)
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. (sf) Ca (sf)	n.c. Ca Ca (sf)
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	Optional 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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01			
		Date	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	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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Date	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024			
Series C	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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Date	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024			
Series D	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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Date	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024			
Series E	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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Date	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024			
Series Z	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			
		Date	06/26/2022	05/27/2022	04/29/2022	04/01/2022	03/07/2022	02/09/2022	01/17/2022	12/25/2021				
	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	6.01	6.01	5.76	5.76	5.51	5.51	5.26	5.26	5.01		
		Date	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	01/20/2025	10/20/2024	10/20/2024	10/20/2024			

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

Credit enhancement (CE)					
	Current		At issue date		
	% CE	% CE	% CE	% CE	
Series A	90.55%	728,000,000.00	9.50%	90.55%	728,000,000.00
Series B	2.89%	23,200,000.00	6.60%	2.89%	23,200,000.00
Series C	4.08%	32,800,000.00	2.50%	4.08%	32,800,000.00
Series D	1.24%	10,000,000.00	1.25%	1.24%	10,000,000.00
Series E	0.75%	6,000,000.00	0.50%	0.75%	6,000,000.00
Series Z	0.50%	4,000,000.00	0.50%	0.50%	4,000,000.00
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	74,578,840.08	0.0000%
Principals Account	0.00	
Servicer ppal collect not yet credited	1,952,405.83	
Servicer ints collect not yet credited	499,461.39	
Liabilities	Available	Balance
Start-up Loan L/T		2,500,000.00
Start-up Loan S/T		0.00

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@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	91,755	76,835	
Principal			
Principal outstanding	738,283,507.63	799,997,224.30	
Average loan	8,046.25	10,411.89	
Minimum	1.45	3,528.09	
Maximum	58,614.16	63,861.35	
Interest rate			
Weighted average (wac)	7.43%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	56	64	
Minimum	10/01/2019	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)	0.76%	0.77%	0.80%	0.77%	0.76%
Annual Percentage Rate (CPR)	8.79%	8.91%	9.19%	8.84%	8.78%

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	18.77%	17.92%
Aragon	1.42%	1.42%
Asturias	1.69%	1.77%
Balearic Islands	2.84%	2.67%
Basque Country	2.77%	3.18%
Canary Islands	7.31%	6.60%
Cantabria	0.64%	0.65%
Castilla-La Mancha	5.67%	5.64%
Castilla-Leon	3.60%	3.65%
Catalonia	19.24%	19.05%
Ceuta	0.05%	0.03%
Extremadura	3.78%	3.49%
Galicia	3.74%	3.93%
La Rioja	0.33%	0.34%
Madrid	10.53%	11.27%
Melilla	0.23%	0.19%
Murcia	5.97%	5.69%
Navarra	0.39%	0.39%
Valencia	11.06%	12.10%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,123	175,913.72	60,131.00	0.00	236,044.72	10.72	9,995,967.70	10,232,012.42	33.50
from > 1 to ≤ 2 months	739	201,308.97	73,607.45	0.00	274,916.42	12.49	6,841,896.03	7,116,814.45	23.30
from > 2 to ≤ 3 months	416	160,002.78	62,903.86	0.00	222,906.64	10.12	3,893,172.76	4,115,979.40	13.47
from > 3 to ≤ 6 months	388	245,311.43	94,784.13	0.00	340,095.56	15.45	3,127,306.99	3,467,402.55	11.35
from > 6 to < 12 months	443	546,852.77	217,130.22	0.00	763,982.99	34.70	3,412,957.33	4,176,940.32	13.67
from ≥ 12 to < 18 months	130	252,168.46	111,656.21	0.00	363,824.67	16.52	1,074,748.53	1,438,573.20	4.71
Subtotal	3,239	1,581,558.13	620,112.87	0.00	2,201,671.00	100.00	28,346,051.34	30,547,722.34	100.00
Total	3,239	1,581,558.13	620,112.87	0.00	2,201,671.00		28,346,051.34	30,547,722.34	

Additional information