

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 03/31/2020
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
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% 04/20/2020 68.250000 Gross 55.282500 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | 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% 04/20/2020 278.055566 Gross 225.225000 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | 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% 04/20/2020 581.388889 Gross 470.925000 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | 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% 04/20/2020 1,036.388889 Gross 839.475000 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | 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% 04/20/2020 1,731.527778 Gross 1,402.537500 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | n.c. B3 (sf) | 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% 04/20/2020 1,769.444444 Gross 1,433.250000 Net | 07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct | "Pass-Through" Securitized | n.c. Ca (sf) | 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 | 2.04 | 1.95 | 1.87 | 1.80 | 1.72 | 1.66 | 1.59 | 1.53 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 2.04 | 1.96 | 1.88 | 1.80 | 1.73 | 1.66 | 1.59 | 1.53 | | |
| | | Final Maturity | Years | 5.25 | 5.25 | 5.01 | 4.75 | 4.50 | 4.25 | 4.25 | 4.25 | | |
| | | Date | Date | 04/20/2025 | 04/20/2025 | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | | |
| Series B | With optional redemption * | Average life | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 5.61 | 5.45 | 5.27 | 5.10 | 4.94 | 4.77 | 4.61 | 4.46 | | |
| | | Final Maturity | Years | 8/29/2025 | 06/29/2025 | 04/24/2025 | 02/23/2025 | 12/28/2024 | 10/26/2024 | 08/30/2024 | 07/04/2024 | | |
| | | Date | Date | 01/20/2026 | 10/20/2025 | 07/20/2025 | 07/20/2025 | 04/20/2025 | 01/20/2025 | 01/20/2025 | 10/20/2024 | | |
| Series C | With optional redemption * | Average life | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 6.44 | 6.29 | 6.13 | 5.98 | 5.81 | 5.65 | 5.50 | 5.33 | | |
| | | Final Maturity | Years | 7.01 | 7.01 | 6.75 | 6.75 | 6.50 | 6.50 | 6.25 | 6.01 | | |
| | | Date | Date | 01/20/2027 | 01/20/2027 | 10/20/2026 | 10/20/2026 | 07/20/2026 | 07/20/2026 | 04/20/2026 | 01/20/2026 | | |
| Series D | With optional redemption * | Average life | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 7.35 | 7.25 | 7.15 | 7.03 | 6.91 | 6.78 | 6.63 | 6.50 | | |
| | | Final Maturity | Years | 7.75 | 7.50 | 7.50 | 7.50 | 7.25 | 7.25 | 7.01 | 7.01 | | |
| | | Date | Date | 10/20/2027 | 07/20/2027 | 07/20/2027 | 07/20/2027 | 04/20/2027 | 04/20/2027 | 01/20/2027 | 01/20/2027 | | |
| Series E | With optional redemption * | Average life | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 7.57 | 7.91 | 7.85 | 7.79 | 7.72 | 7.64 | 7.57 | 7.48 | | |
| | | Final Maturity | Years | 10/05/2028 | 12/16/2027 | 11/22/2027 | 11/02/2027 | 10/07/2027 | 09/09/2027 | 08/13/2027 | 07/10/2027 | | |
| | | Date | Date | 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 | 2.36 | 2.25 | 2.20 | 2.09 | 1.99 | 1.95 | 1.85 | 1.82 | | |
| | | Final Maturity | Years | 5.01 | 4.75 | 4.75 | 4.50 | 4.25 | 4.25 | 4.00 | 4.00 | | |
| | | Date | Date | 01/20/2025 | 10/20/2024 | 10/20/2024 | 07/20/2024 | 04/20/2024 | 04/20/2024 | 01/20/2024 | 01/20/2024 | | |
| | Without optional redemption * | Average life | Years | 2.86 | 2.81 | 2.70 | 2.66 | 2.55 | 2.52 | 2.42 | 2.32 | | |
| | | Final Maturity | Years | 7.01 | 7.01 | 6.75 | 6.75 | 6.50 | 6.50 | 6.25 | 6.01 | | |
| | | Date | Date | 01/20/2027 | 01/20/2027 | 10/20/2026 | 10/20/2026 | 07/20/2026 | 07/20/2026 | 04/20/2026 | 01/20/2026 | | |

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 Securitized Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitized assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitized 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 | 81,502,391.71 | 0.0000% | |
| Principals Account | 0.00 | | |
| Servicer ppal collect not yet credited | 2,009,920.43 | | |
| Servicer ints collect not yet credited | 503,023.63 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | 625,000.00 | 0.0000% |
| Start-up Loan S/T | | 1,250,000.00 | |

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
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Date: 03/31/2020
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 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
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Treasury Account
 BBVA

Principal Account
 BBVA

Start-up Loan
 BBVA

Fund Auditor
 KPMG Auditores

Collateral: Consumer loans to individuals

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 95,976 | 76,835 | |
| Principal | | | |
| Principal outstanding | 730,443,081.81 | 799,997,224.30 | |
| Average loan | 7,610.68 | 10,411.89 | |
| Minimum | 3.15 | 3,528.09 | |
| Maximum | 54,003.93 | 63,861.35 | |
| Interest rate | | | |
| Weighted average (wac) | 7.34% | 7.62% | |
| Minimum | 3.75% | 3.75% | |
| Maximum | 12.00% | 12.00% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 54 | 64 | |
| Minimum | 04/01/2020 | 07/27/2018 | |
| Maximum | 07/15/2028 | 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) | 0.54% | 0.72% | 0.77% | 0.79% | 0.77% |
| Annual Percentage Rate (CPR) | 6.27% | 8.33% | 8.90% | 9.05% | 8.81% |

| Replenishment of securitised assets | |
|-------------------------------------|----------------|
| Last acquisition (date) | 01/20/2020 |
| Number of loans acquired | 6,271 |
| Additional loan principal | 64,692,160.71 |
| Cumulative acquisitions | |
| Number of loans acquired | 38,849 |
| Additional loan principal | 374,931,117.19 |
| Next acquisition (date) | |
| End of revolving period | 01/20/2020 |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 18.93% | 17.92% |
| Aragon | 1.41% | 1.42% |
| Asturias | 1.67% | 1.77% |
| Balearic Islands | 2.88% | 2.67% |
| Basque Country | 2.58% | 3.18% |
| Canary Islands | 7.39% | 6.60% |
| Cantabria | 0.61% | 0.65% |
| Castilla-La Mancha | 5.60% | 5.64% |
| Castilla-Leon | 3.45% | 3.65% |
| Catalonia | 18.99% | 19.05% |
| Ceuta | 0.07% | 0.03% |
| Extremadura | 3.86% | 3.49% |
| Galicia | 3.68% | 3.93% |
| La Rioja | 0.30% | 0.34% |
| Madrid | 9.98% | 11.27% |
| Melilla | 0.25% | 0.19% |
| Murcia | 6.12% | 5.69% |
| Navarra | 0.38% | 0.39% |
| Valencia | 11.86% | 12.10% |

| Current delinquency | | | | | | | | | |
|--------------------------|--------|--------------|--------------|-------|--------------|--------|------------------|---------------|--------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
| | | Principal | Interest | Other | Total | % | | | % |
| <i>Delinquencies</i> | | | | | | | | | |
| Up to 1 month | 1,352 | 220,255.47 | 68,947.47 | 0.00 | 289,202.94 | 7.10 | 11,622,827.49 | 11,912,030.43 | 28.70 |
| from > 1 to ≤ 2 months | 988 | 274,131.92 | 94,192.59 | 0.00 | 368,324.51 | 9.04 | 6,626,333.56 | 6,994,658.07 | 21.67 |
| from > 2 to ≤ 3 months | 624 | 254,005.10 | 91,512.55 | 0.00 | 345,517.65 | 8.48 | 5,686,190.33 | 6,031,707.98 | 14.53 |
| from > 3 to ≤ 6 months | 496 | 322,281.02 | 114,317.14 | 0.00 | 436,598.16 | 10.71 | 3,818,707.78 | 4,255,305.94 | 10.25 |
| from > 6 to < 12 months | 607 | 756,420.45 | 276,173.79 | 0.00 | 1,032,594.24 | 25.34 | 4,186,210.75 | 5,218,804.99 | 12.57 |
| from ≥ 12 to < 18 months | 391 | 824,420.84 | 303,322.04 | 0.00 | 1,127,742.88 | 27.67 | 2,595,834.44 | 3,723,577.32 | 8.97 |
| from ≥ 18 to < 24 months | 119 | 333,256.89 | 142,410.18 | 0.00 | 475,667.07 | 11.67 | 900,115.60 | 1,375,782.67 | 3.31 |
| Subtotal | 4,577 | 2,984,771.69 | 1,090,875.76 | 0.00 | 4,075,647.45 | 100.00 | 37,436,219.95 | 41,511,867.40 | 100.00 |
| Total | 4,577 | 2,984,771.69 | 1,090,875.76 | 0.00 | 4,075,647.45 | | 37,436,219.95 | 41,511,867.40 | |