

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 04/30/2020
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
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	Original	
Series A ES0305364004	06/18/2018 7,280	89.616.24 652,406,227.20 89.62%	100,000.00 728,000,000.00	Fixed 0.27% 20.Jan/Apr/Jul/Oct	0.2700% 07/20/2020 61.163084 Gross 49.542098 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% 07/20/2020 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% 07/20/2020 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% 07/20/2020 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% 07/20/2020 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	88,550.78 3,542,031.20 88.55%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 07/20/2020 1,566.856857 Gross 1,269.154054 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Securitized	n.c. Ca (sf)	n.c. Ca	
Total		727,948,258.40	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			
		Date		04/11/2022	03/12/2022	02/12/2022	01/16/2022	12/21/2021	11/27/2021	11/04/2021	10/14/2021			
		Final Maturity	Years	5.00	4.76	4.76	4.50	4.25	4.25	4.00	4.00			
	Without optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44			
		Date		04/11/2022	03/12/2022	02/12/2022	01/16/2022	12/21/2021	11/27/2021	11/05/2021	10/14/2021			
		Final Maturity	Years	5.00	5.00	4.76	4.50	4.50	4.25	4.25	4.00			
Series B	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00			
		Date		04/20/2025	01/20/2025	01/20/2025	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024			
		Final Maturity	Years	5.00	4.76	4.76	4.50	4.25	4.25	4.00	4.00			
	Without optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00			
		Date		04/20/2025	01/20/2025	01/20/2025	10/20/2024	07/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024		
		Final Maturity	Years	5.00	4.76	4.76	4.50	4.25	4.25	4.00	4.00			
Series C	With optional redemption *	Average life	Years	4.51	4.08	3.25	2.70	2.27	2.05	1.91	1.88			
		Date		09/13/2025	07/11/2025	05/07/2025	03/17/2025	01/14/2025	11/14/2024	09/24/2024	07/27/2024			
		Final Maturity	Years	5.76	5.50	5.25	5.00	5.00	5.00	4.76	4.50			
	Without optional redemption *	Average life	Years	4.51	4.08	3.25	2.70	2.27	2.05	1.91	1.88			
		Date		01/20/2026	10/20/2025	07/20/2025	07/20/2025	04/20/2025	04/20/2025	01/20/2025	10/20/2024			
		Final Maturity	Years	5.00	4.76	4.76	4.50	4.25	4.25	4.00	4.00			
Series D	With optional redemption *	Average life	Years	5.40	5.23	5.05	4.91	4.74	4.57	4.43	4.27			
		Date		04/20/2027	01/20/2027	01/20/2027	10/20/2026	07/20/2026	07/20/2026	04/20/2026	04/20/2026			
		Final Maturity	Years	7.00	6.76	6.76	6.50	6.25	6.25	6.00	6.00			
	Without optional redemption *	Average life	Years	5.40	5.23	5.05	4.91	4.74	4.57	4.43	4.27			
		Date		06/23/2027	05/13/2027	04/08/2027	02/23/2027	01/11/2027	11/23/2026	10/04/2026	08/14/2026			
		Final Maturity	Years	7.50	7.50	7.25	7.25	7.25	7.00	7.00	6.76			
Series E	With optional redemption *	Average life	Years	7.80	7.75	7.69	7.62	7.57	7.48	7.41	7.32			
		Date		02/04/2028	01/19/2028	12/27/2027	12/02/2027	11/11/2027	10/12/2027	09/14/2027	08/13/2027			
		Final Maturity	Years	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51			
	Without optional redemption *	Average life	Years	7.80	7.75	7.69	7.62	7.57	7.48	7.41	7.32			
		Date		04/20/2028	01/20/2028	01/20/2028	10/20/2028	07/20/2028	07/20/2028	04/20/2028	04/20/2028			
		Final Maturity	Years	10.20	10.20	10.20	10.20	10.20	10.20	10.20	10.20			
Series Z	With optional redemption *	Average life	Years	2.43	2.31	2.27	2.16	2.05	2.02	1.91	1.88			
		Date		09/23/2022	08/12/2022	07/28/2022	06/17/2022	05/08/2022	04/26/2022	03/19/2022	03/07/2022			
		Final Maturity	Years	5.00	4.76	4.76	4.50	4.25	4.25	4.00	4.00			
	Without optional redemption *	Average life	Years	2.43	2.31	2.27	2.16	2.05	2.02	1.91	1.88			
		Date		04/20/2025	01/20/2025	01/20/2025	10/20/2024	07/20/2024	07/20/2024	04/20/2024	04/20/2024			
		Final Maturity	Years	2.99	2.88	2.84	2.73	2.62	2.58	2.48	2.45			
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)						
Series	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	89.62%	652,406,227.20	10.43%	90.55%	728,000,000.00	9.50%
Series B	3.19%	23,200,000.00	7.23%	2.89%	23,200,000.00	6.60%
Series C	4.51%	32,800,000.00	2.70%	4.08%	32,800,000.00	2.50%
Series D	1.37%	10,000,000.00	1.32%	1.24%	10,000,000.00	1.25%
Series E	0.82%	6,000,000.00	0.49%	0.75%	6,000,000.00	0.50%
Series Z	0.49%	3,542,031.20	0.50%	0.50%	4,000,000.00	
Issue of Bonds		727,948,258.40			804,000,000.00	
Reserve Fund	0.49%	3,542,031.20	0.50%		4,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,472,995.80	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,459,599.31		
Servicer ints collect not yet credited	352,214.76		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		312,500.00	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

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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KPMG Auditores

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	95,035	76,835	
Principal			
Principal outstanding	712,387,793.74	799,997,224.30	
Average loan	7,496.06	10,411.89	
Minimum	6.68	3,528.09	
Maximum	53,224.34	63,861.35	
Interest rate			
Weighted average (wac)	7.33%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	53	64	
Minimum	05/01/2020	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)	0.17%	0.50%	0.66%	0.74%	0.74%
Annual Percentage Rate (CPR)	2.00%	5.89%	7.60%	8.51%	8.53%

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	18.95%	17.92%
Aragon	1.41%	1.42%
Asturias	1.67%	1.77%
Balearic Islands	2.87%	2.67%
Basque Country	2.57%	3.18%
Canary Islands	7.40%	6.60%
Cantabria	0.61%	0.65%
Castilla-La Mancha	5.59%	5.64%
Castilla-Leon	3.44%	3.65%
Catalonia	19.00%	19.05%
Ceuta	0.07%	0.03%
Extremadura	3.87%	3.49%
Galicia	3.68%	3.93%
La Rioja	0.30%	0.34%
Madrid	9.94%	11.27%
Melilla	0.25%	0.19%
Murcia	6.14%	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	%		Total debt	%
<i>Delinquencies</i>									
Up to 1 month	1,388	229,192.75	73,444.56	0.00	302,637.31	6.58	12,245,685.08	12,548,322.39	27.64
from > 1 to ≤ 2 months	1,192	341,291.75	108,734.71	0.00	450,026.46	9.79	10,018,853.52	10,468,879.98	23.06
from > 2 to ≤ 3 months	618	254,272.10	91,276.99	0.00	345,549.09	7.52	5,419,069.21	5,764,618.30	12.70
from > 3 to ≤ 6 months	565	357,553.60	128,564.70	0.00	486,118.30	10.57	4,477,129.78	4,963,248.08	10.93
from > 6 to < 12 months	678	819,030.61	306,480.17	0.00	1,125,510.78	24.48	4,722,614.88	5,848,125.66	12.88
from ≥ 12 to < 18 months	425	889,112.79	307,031.66	0.00	1,196,144.45	26.02	2,640,306.58	3,836,451.03	8.45
from ≥ 18 to < 24 months	168	484,997.21	206,454.83	0.00	691,452.04	15.04	1,277,871.26	1,969,323.30	4.34
Subtotal	5,034	3,375,450.81	1,221,987.62	0.00	4,597,438.43	100.00	40,801,530.31	45,398,968.74	100.00
Total	5,034	3,375,450.81	1,221,987.62	0.00	4,597,438.43		40,801,530.31	45,398,968.74	

Additional information