

BBVA CONSUMER AUTO 2018-1 Fondo de Titulización



Brief report

Date: 12/31/2022
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	20,544.82 149,566,289.60 20.54%	100,000.00 728,000,000.00	Fixed 2.3% 20.Jan/Apr/Jul/Oct	0.2700% 01/20/2023 14,175926 Gross 11.482500 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	AA (high) (sf) 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% 01/20/2023 281.111111 Gross 227.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	AA (sf) Aa1 (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% 01/20/2023 587.777778 Gross 476.100000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BBB (high) (sf) A2 (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% 01/20/2023 1,047.777778 Gross 848.700000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BB (sf) Ba1 (sf)	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% 01/20/2023 1,750.555556 Gross 1,417.950000 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. B3 (sf)	n.c. B3	
Series Z ES0305364053	06/18/2018 40	25,695.79 1,027,831.60 25.70%	100,000.00 4,000,000.00	Fixed 7% 20.Jan/Apr/Jul/Oct	7.0000% 01/20/2023 459.669132 Gross 372.331997 Net	07/20/2031 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	n.c. Caa1 (sf)	n.c. Ca	
Total		222,594,121.20	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	1.04	0.99	0.96	0.93	0.90	0.86	0.84	0.81				
		Final Maturity	Years	11/02/2023	10/17/2023	10/05/2023	09/24/2023	09/13/2023	08/31/2023	08/22/2023	08/12/2023				
		Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024				
Series B	With optional redemption *	Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024				
	Without optional redemption *	Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	05/22/2025	04/21/2025	03/28/2025	02/23/2025	01/26/2025	01/02/2025	12/08/2024	11/09/2024				
		Average life	Years	3.00	2.75	2.75	2.75	2.50	2.50	2.50	2.25				
		Final Maturity	Years	10/20/2025	07/20/2025	07/20/2025	07/20/2025	04/20/2025	04/20/2025	04/20/2025	01/20/2025				
Series C	With optional redemption *	Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024				
	Without optional redemption *	Average life	Years	3.52	3.42	3.33	3.25	3.16	3.07	2.99	2.91				
		Final Maturity	Years	04/25/2026	03/22/2026	02/17/2026	01/18/2026	12/16/2025	11/14/2025	10/15/2025	09/14/2025				
		Average life	Years	4.25	4.25	4.00	4.00	3.75	3.75	3.75	3.75				
		Final Maturity	Years	01/20/2027	01/20/2027	10/20/2026	10/20/2026	10/20/2026	07/20/2026	07/20/2026	07/20/2026				
Series D	With optional redemption *	Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024				
	Without optional redemption *	Average life	Years	4.55	4.49	4.42	4.34	4.27	4.18	4.10	4.02				
		Final Maturity	Years	05/08/2027	04/14/2027	03/21/2027	02/20/2027	01/24/2027	12/23/2026	11/24/2026	10/27/2026				
		Average life	Years	5.00	4.75	4.75	4.75	4.75	4.50	4.50	4.50				
		Final Maturity	Years	10/20/2027	07/20/2027	07/20/2027	07/20/2027	07/20/2027	04/20/2027	04/20/2027	04/20/2027				
Series E	With optional redemption *	Average life	Years	2.25	2.00	2.00	2.00	2.00	1.75	1.75	1.75				
		Final Maturity	Years	01/20/2025	10/20/2024	10/20/2024	10/20/2024	10/20/2024	07/20/2024	07/20/2024	07/20/2024				
	Without optional redemption *	Average life	Years	5.27	5.23	5.18	5.14	5.09	5.05	4.99	4.93				
		Final Maturity	Years	01/25/2028	01/12/2028	12/24/2027	12/07/2027	11/22/2027	11/06/2027	10/15/2027	09/25/2027				
		Average life	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50				
		Final Maturity	Years	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029				
Series Z	With optional redemption *	Average life	Years	1.94	1.73	1.73	1.73	1.73	1.52	1.52	1.52				
		Final Maturity	Years	09/28/2024	07/12/2024	07/12/2024	07/12/2024	07/12/2024	04/25/2024	04/25/2024	04/25/2024				
	Without optional redemption *	Average life	Years	4.90	4.90	4.90	4.90	4.90	4.90	4.90	4.90				
		Final Maturity	Years	09/10/2027	09/10/2027	09/10/2027	09/10/2027	09/10/2027	09/10/2027	09/10/2027	09/10/2027				
		Average life	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75				
		Final Maturity	Years	07/20/2028	07/20/2028	07/20/2028	07/20/2028	07/20/2028	07/20/2028	07/20/2028	07/20/2028				

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	67.19%	149,566,289.60	32.96%	90.55%	728,000,000.00
Series B	10.42%	23,200,000.00	22.49%	2.89%	23,200,000.00
Series C	14.74%	32,800,000.00	7.69%	4.08%	32,800,000.00
Series D	4.49%	10,000,000.00	3.17%	1.24%	10,000,000.00
Series E	2.70%	6,000,000.00	0.46%	0.75%	6,000,000.00
Series Z	0.46%	1,027,831.60	0.50%	0.50%	4,000,000.00
Issue of Bonds		222,594,121.20			804,000,000.00
Reserve Fund	0.46%	1,027,831.60	0.50%		4,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,046,468.68	0.0000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	725,287.16		
Servicer ints collect not yet credited	88,603.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
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/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com +34 91 585 15 00

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	38,741	76,835	
Principal			
Principal outstanding	199,563,835.31	799,997,224.30	
Average loan	5,151.23	10,411.89	
Minimum	16.03	3,528.09	
Maximum	36,355.28	63,861.35	
Interest rate			
Weighted average (wac)	7.01%	7.62%	
Minimum	3.75%	3.75%	
Maximum	12.00%	12.00%	
Final maturity			
Weighted average (WARM) (months)	40	64	
Minimum	01/01/2023	07/27/2018	
Maximum	03/22/2029	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)	0.64%	0.81%	0.79%	0.83%	0.77%
Annual Percentage Rate (CPR)	7.42%	9.31%	9.11%	9.57%	8.90%

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	20.10%	17.92%
Aragon	1.24%	1.42%
Asturias	1.71%	1.77%
Balearic Islands	2.42%	2.67%
Basque Country	2.01%	3.18%
Canary Islands	8.36%	6.60%
Cantabria	0.56%	0.65%
Castilla-La Mancha	5.31%	5.64%
Castilla-Leon	3.14%	3.65%
Catalonia	18.76%	19.05%
Ceuta	0.09%	0.03%
Extremadura	4.87%	3.49%
Galicia	3.55%	3.93%
La Rioja	0.26%	0.34%
Madrid	7.84%	11.27%
Melilla	0.25%	0.19%
Murcia	7.16%	5.69%
Navarra	0.28%	0.39%
Valencia	12.11%	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	547	99,278.83	19,046.40	0.00	118,325.23	1.47	3,236,922.81	3,355,248.04	14.57
from > 1 to ≤ 2 months	360	113,602.65	23,106.03	0.00	136,708.68	1.70	2,196,756.70	2,333,465.38	10.14
from > 2 to ≤ 3 months	268	134,707.02	26,496.44	0.00	161,173.46	2.00	1,610,045.32	1,771,216.78	7.69
from > 3 to ≤ 6 months	194	137,030.21	28,874.06	0.00	165,904.27	2.06	953,878.05	1,119,760.32	4.86
from > 6 to < 12 months	324	384,209.98	85,864.33	0.00	470,074.31	5.83	1,292,738.39	1,762,812.70	7.66
from ≥ 12 to < 18 months	343	719,003.16	170,696.12	0.00	889,699.28	11.04	1,465,083.57	2,354,782.85	10.23
from ≥ 18 to < 24 months	356	1,005,779.50	227,300.97	0.00	1,233,080.47	15.30	1,195,416.54	2,428,497.01	10.55
from ≥ 2 years	993	3,900,040.87	986,848.33	0.00	4,886,889.20	60.62	3,010,876.00	7,897,765.20	34.30
Subtotal	3,385	6,493,652.22	1,568,202.68	0.00	8,061,854.90	100.00	14,961,715.38	23,023,570.28	100.00
Total	3,385	6,493,652.22	1,568,202.68	0.00	8,061,854.90		14,961,715.38	23,023,570.28	

Additional information