

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 09/30/2021
Currency: EUR

Constitution date
06/15/2020

VAT Reg. no.
V01632355

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

Originator
BBVA

Service
BBVA

Lead Manager
BBVA
Deutsche Bank

Bond Paying Agent
BBVA

Financial Structuring
Deutsche Bank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305487003	06/15/2020 9,515	100,000.00 951,500,000.00 100.00%	100,000.00 951,500,000.00 100.00%	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	0.2020% 10/20/2021 51.622222 Gross 41.814000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	AA (low) (sf) Aa1 (sf) AA (sf)	AA Aa1 AA
Series B ES0305487011	06/15/2020 275	100,000.00 27,500,000.00 100.00%	100,000.00 27,500,000.00 100.00%	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	0.6520% 10/20/2021 166.622222 Gross 134.964000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A (high) (sf) A1 (sf) A+ (sf)	A (high) A1 A+
Series C ES0305487029	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00 100.00%	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	1.4520% 10/20/2021 371.066667 Gross 300.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB (high) (sf) A2 (sf) A- (sf)	BBB (high) (sf) A2 A-
Series D ES0305487037	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00 100.00%	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	2.4520% 10/20/2021 626.622222 Gross 507.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB (high) (sf) Baa3 (sf) BB+	BB (high) (sf) Baa3 BB+
Series E ES0305487045	06/15/2020 220	100,000.00 22,000,000.00 100.00%	100,000.00 22,000,000.00 100.00%	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	6.2020% 10/20/2021 1,584.955556 Gross 1,283.814000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. Ba1 (sf) B+ (sf)	n.c. Ba1 B+
Series F ES0305487052	06/15/2020 330	100,000.00 33,000,000.00 100.00%	100,000.00 33,000,000.00 100.00%	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	10.4520% 10/20/2021 2,671.066667 Gross 2,163.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c. n.c. n.c.	n.c. n.c. n.c.
Series Z ES0305364060	06/15/2020 55	100,000.00 5,500,000.00 100.00%	100,000.00 5,500,000.00 100.00%	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	14.4520% 10/20/2021 3,693.288889 Gross 2,991.564000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c. n.c. n.c.	n.c. n.c. n.c.
Total		1,105,500,000.00	1,105,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series B	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series C	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series D	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series E	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series F	With optional redemption *	Average life	Years	3.41	3.30	3.24	3.18	3.12	3.03	2.98	2.92
		Date	12/14/2024	11/07/2024	10/14/2024	09/22/2024	08/31/2024	07/29/2024	07/10/2024	06/20/2024	06/20/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	3.50	3.41	3.34	3.26	3.19	3.12	3.06	3.00
		Date	01/15/2025	12/17/2024	11/18/2024	10/22/2024	09/27/2024	09/02/2024	08/09/2024	07/17/2024	07/17/2024
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59
Series Z	With optional redemption *	Average life	Years	3.39	3.26	3.22	3.18	3.15	3.02	2.99	2.96
		Date	12/09/2024	10/22/2024	10/07/2024	09/23/2024	09/10/2024	07/26/2024	07/14/2024	07/04/2024	07/04/2024
		Final Maturity	Years	5.92	5.59	5.59	5.59	5.59	5.25	5.25	5.25
	Without optional redemption *	Average life	Years	4.67	4.63	4.58	4.55	4.51	4.48	4.44	4.42
		Date	03/19/2026	03/04/2026	02/17/2026	02/03/2026	01/21/2026	01/09/2026	12/28/2025	12/17/2025	12/17/2025
		Final Maturity	Years	10.59	10.59	10.59	10.59	10.59	10.59	10.59	10.59

Restitution period will end up 01.22.2022. Meanwhile loans will be restitute 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%

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.07%	951,500,000.00	14.00%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	27,500,000.00	11.50%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	33,000,000.00	8.50%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	33,000,000.00	5.50%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	22,000,000.00	3.50%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	33,000,000.00	0.50%	2.99%	33,000,000.00	0.50%	
Series Z	0.50%	5,500,000.00		0.50%	5,500,000.00		
Issue of Bonds		1,105,500,000.00			1,105,500,000.00		
Reserve Fund	0.50%	5,500,000.00		0.50%	5,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		95,559,741.94	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		2,344,846.42	
Servicer ints collect not yet credited		492,800.45	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	92,842	80,202	
Principal			
Principal outstanding	1,023,143,762.01	1,099,530,851.18	
Average loan	11,020.27	13,709.52	
Minimum	50.86	6,475.74	
Maximum	64,198.60	67,319.07	
Interest rate			
Weighted average (wac)	6.74%	6.84%	
Minimum	3.75%	3.75%	
Maximum	15.00%	9.99%	
Final maturity			
Weighted average (WARM) (months)	63	74	
Minimum	10/03/2021	12/04/2020	
Maximum	01/10/2032	01/10/2032	
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)	0.82%	0.81%	0.87%	0.88%	0.81%
Annual Percentage Rate (CPR)	9.40%	9.32%	10.00%	10.06%	9.34%

Geographic distribution		
	Current	At constitution date
Andalucia	19.86%	19.60%
Aragon	1.45%	1.51%
Asturias	1.78%	1.87%
Balearic Islands	2.50%	2.53%
Basque Country	2.30%	2.61%
Canary Islands	6.68%	6.29%
Cantabria	0.70%	0.66%
Castilla-La Mancha	6.20%	5.89%
Castilla-Leon	3.44%	3.37%
Catalonia	19.70%	20.51%
Ceuta	0.23%	0.22%
Extremadura	4.31%	3.91%
Galicia	3.43%	3.65%
La Rioja	0.21%	0.23%
Madrid	9.61%	9.86%
Melilla	0.42%	0.38%
Murcia	5.86%	5.61%
Navarra	0.54%	0.58%
Valencia	10.79%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt		Total debt
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	926	154,311.58	61,765.72	0.00	216,077.30	11.72	11,378,270.65	11,594,347.95	37.85
from > 1 to ≤ 2 months	527	150,512.34	63,677.58	0.00	214,189.92	11.61	6,471,594.11	6,685,784.03	21.82
from > 2 to ≤ 3 months	277	115,799.40	52,180.88	0.00	167,980.28	9.11	3,444,239.02	3,612,219.30	11.79
from > 3 to ≤ 6 months	242	170,498.54	79,130.05	0.00	249,628.59	13.54	2,698,438.44	2,948,067.03	9.62
from > 6 to < 12 months	284	351,729.03	192,936.29	0.00	544,665.32	29.53	3,297,112.84	3,841,778.16	12.54
from ≥ 12 to < 18 months	132	306,949.52	144,735.23	0.00	451,684.75	24.49	1,502,364.53	1,954,049.28	6.38
Subtotal	2,398	1,249,800.41	594,425.75	0.00	1,844,226.16	100.00	28,792,019.59	30,636,245.75	100.00
Total	2,398	1,249,800.41	594,425.75	0.00	1,844,226.16		28,792,019.59	30,636,245.75	