

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 02/28/2022
Currency: EUR

Constitution date
06/15/2020

VAT Reg. no.
V01632355

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

Originator
BBVA

Servicer
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	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	0.1920% 04/20/2022 48.000000 Gross 38.880000 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	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	0.6420% 04/20/2022 160.500000 Gross 130.005000 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	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	1.4420% 04/20/2022 360.500000 Gross 292.005000 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	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	2.4420% 04/20/2022 610.500000 Gross 494.505000 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB (high) (sf) Baa3 (sf) BB+ (sf)	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	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	6.1920% 04/20/2022 1,548.000000 Gross 1,253.880000 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	Floating 3-M Eurbor+11.000% 20.Jan/Apr/Jul/Oct	10.4420% 04/20/2022 2,610.500000 Gross 2,114.505000 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. 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	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	14.4420% 04/20/2022 3,610.500000 Gross 2,924.505000 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. 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	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series B	With optional redemption *	Average life	Years	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series C	With optional redemption *	Average life	Years	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series D	With optional redemption *	Average life	Years	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series E	With optional redemption *	Average life	Years	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series F	With optional redemption *	Average life	Years	2,70	2,56	2,47	2,34	2,27	2,19	2,07	2,01
		Date	10/02/2024	08/11/2024	07/11/2024	05/22/2024	04/25/2024	03/30/2024	02/14/2024	01/23/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	2,80	2,69	2,59	2,49	2,40	2,31	2,23	2,15
		Date	11/06/2024	09/28/2024	08/22/2024	07/18/2024	06/14/2024	05/13/2024	04/12/2024	03/14/2024	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25
Series Z	With optional redemption *	Average life	Years	2,75	2,54	2,49	2,31	2,26	2,22	2,06	2,01
		Date	10/13/2024	08/04/2024	07/17/2024	05/12/2024	04/25/2024	04/10/2024	02/07/2024	01/25/2024	
		Final Maturity	Years	5,75	5,25	5,25	4,75	4,75	4,25	4,25	4,25
	Without optional redemption *	Average life	Years	3,96	3,91	3,86	3,81	3,76	3,72	3,69	3,65
		Date	01/05/2026	12/15/2025	11/28/2025	11/10/2025	10/25/2025	10/09/2025	09/26/2025	09/13/2025	
		Final Maturity	Years	10,25	10,25	10,25	10,25	10,25	10,25	10,25	10,25

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		75,526,503.94	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		4,081,269.52	
Servicer ints collect not yet credited		1,088,074.50	
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	103,769	80,202	
Principal			
Principal outstanding	1,042,034,662.34	1,099,530,851.18	
Average loan	10,041.87	13,709.52	
Minimum	10.63	6,475.74	
Maximum	61,549.40	67,319.07	
Interest rate			
Weighted average (wac)	6.87%	6.84%	
Minimum	3.75%	3.75%	
Maximum	15.00%	9.99%	
Final maturity			
Weighted average (WARM) (months)	59	74	
Minimum	03/01/2022	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)	0.96%	0.86%	0.87%	0.89%	0.83%
Annual Percentage Rate (CPR)	10.94%	9.79%	9.97%	10.19%	9.52%

Geographic distribution		
	Current	At constitution date
Andalucia	19.43%	19.60%
Aragon	1.51%	1.51%
Asturias	1.78%	1.87%
Balearic Islands	2.48%	2.53%
Basque Country	2.34%	2.61%
Canary Islands	6.29%	6.29%
Cantabria	0.71%	0.66%
Castilla-La Mancha	6.37%	5.89%
Castilla-Leon	3.50%	3.37%
Catalonia	19.91%	20.51%
Ceuta	0.21%	0.22%
Extremadura	4.19%	3.91%
Galicia	3.41%	3.65%
La Rioja	0.21%	0.23%
Madrid	9.86%	9.86%
Melilla	0.46%	0.38%
Murcia	5.77%	5.61%
Navarra	0.52%	0.58%
Valencia	11.05%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,133	197,444.12	71,929.42	0.00	269,373.54	8.94	12,717,503.50	12,986,877.04	35.47
from > 1 to ≤ 2 months	572	167,119.75	66,251.64	0.00	233,371.39	7.74	6,650,540.56	6,883,911.95	18.80
from > 2 to ≤ 3 months	330	140,232.16	54,974.59	0.00	195,206.75	6.48	3,649,357.62	3,844,564.37	10.50
from > 3 to ≤ 6 months	286	202,013.84	86,061.17	0.00	288,075.01	9.56	3,003,715.27	3,291,790.28	8.99
from > 6 to < 12 months	390	522,449.52	234,376.97	0.00	756,826.49	25.11	4,042,756.29	4,799,582.78	13.11
from ≥ 12 to < 18 months	255	565,070.51	275,746.90	0.00	840,817.41	27.90	2,637,666.61	3,478,484.02	9.50
from ≥ 18 to < 24 months	86	301,654.69	128,811.44	0.00	430,466.13	14.28	895,238.61	1,325,704.74	3.62
Subtotal	3,052	2,095,984.59	918,152.13	0.00	3,014,136.72	100.00	33,596,778.46	36,610,915.18	100.00
Total	3,052	2,095,984.59	918,152.13	0.00	3,014,136.72		33,596,778.46	36,610,915.18	