

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 02/29/2024
 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		
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	Current	Original
Series A ES0305487003	06/15/2020 9,515	45,809.57	100,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	4.7200% 04/22/2024 546.559070 Gross 442.712847 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	AA (low)	AA Aa1	
		435,878,058.55	951,500,000.00					(sf)	AA (sf)	
Series B ES0305487011	06/15/2020 275	45,809.57	100,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	5.1700% 04/22/2024 588.667455 Gross 484.920639 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A (high)	A (high)	
		12,597,631.75	27,500,000.00					(sf)	A1 (sf)	
Series C ES0305487029	06/15/2020 330	45,809.57	100,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.9700% 04/22/2024 691.304586 Gross 559.956715 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BBB	BBB	
		15,117,158.10	33,000,000.00					(sf)	A2 (sf)	
Series D ES0305487037	06/15/2020 330	45,809.57	100,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.9700% 04/22/2024 807.100999 Gross 653.751809 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	BB	BB	
		15,117,158.10	33,000,000.00					(sf)	Baa3	
Series E ES0305487045	06/15/2020 220	45,809.57	100,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	10.7200% 04/22/2024 1,241.337548 Gross 1,005.483414 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c.	n.c. Ba1	
		10,078,105.40	22,000,000.00					(sf)	B+	
Series F ES0305487052	06/15/2020 330	45,809.57	100,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	14.9700% 04/22/2024 1,733.472303 Gross 1,404.112565 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	n.c.	n.c. n.c.	
		15,117,158.10	33,000,000.00					(sf)	n.c.	
Series Z ES0305364060	06/15/2020 55	42,144.81	100,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.9700% 04/22/2024 2,020.925588 Gross 1,636.949726 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	n.c.	n.c. n.c.	
		2,317,964.55	5,500,000.00					(sf)	n.c.	
Total		506,223,234.55	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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				2.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37		
		Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025		
	Without optional redemption *	Average life	Years	1.98	1.92	1.85	1.79	1.72	1.67	1.62	1.56		
		Final Maturity	Years	01/10/2026	12/19/2025	11/24/2025	11/03/2025	10/10/2025	09/21/2025	09/03/2025	08/12/2025		
	Series B	With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
Without optional redemption *		Average life	Years	2.30	2.22	2.18	2.11	2.09	2.01	1.95			
		Final Maturity	Years	05/10/2026	04/07/2026	03/28/2026	02/28/2026	02/19/2026	01/22/2026	12/30/2025	12/22/2025		
Series C		With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
	Without optional redemption *	Average life	Years	2.33	2.24	2.23	2.15	2.14	2.06	1.98			
		Final Maturity	Years	05/17/2026	04/16/2026	04/13/2026	03/13/2026	03/09/2026	02/10/2026	01/13/2026	01/12/2026		
	Series D	With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
Without optional redemption *		Average life	Years	2.38	2.29	2.28	2.20	2.20	2.11	2.03			
		Final Maturity	Years	06/05/2026	05/05/2026	05/01/2026	03/31/2026	04/01/2026	03/01/2026	01/31/2026	02/06/2026		
Series E		With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
	Without optional redemption *	Average life	Years	2.43	2.34	2.34	2.25	2.26	2.18	2.09			
		Final Maturity	Years	06/25/2026	05/24/2026	05/23/2026	04/20/2026	04/25/2026	03/24/2026	02/22/2026	03/02/2026		
	Series F	With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
Without optional redemption *		Average life	Years	2.56	2.46	2.47	2.37	2.40	2.31	2.22			
		Final Maturity	Years	08/10/2026	07/06/2026	07/09/2026	06/04/2026	06/14/2026	05/11/2026	04/08/2026	04/22/2026		
Series Z		With optional redemption *	Average life	Years	1.79	1.74	1.65	1.61	1.52	1.49	1.46	1.37	
			Final Maturity	Years	11/01/2025	10/17/2025	09/13/2025	08/30/2025	07/29/2025	07/16/2025	07/04/2025	06/04/2025	
	Without optional redemption *	Average life	Years	3.93	3.92	3.91	3.91	3.90	3.89	3.88			
		Final Maturity	Years	12/23/2027	12/21/2027	12/18/2027	12/16/2027	12/13/2027	12/11/2027	12/08/2027	12/07/2027		

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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Management Company
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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

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.10%	435,878,058.55	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	12,597,631.75	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	15,117,158.10	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	15,117,158.10	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	10,078,105.40	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	15,117,158.10	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	2,317,964.55		0.50%	5,500,000.00		
Issue of Bonds		506,223,234.55			1,105,500,000.00		
Reserve Fund	0.46%	2,317,964.55	0.50%		5,500,000.00		

Other financial operations (current)			
Assets		Interest	
		Balance	Interest
Treasury Account		40,254,265.74	4.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		3,642,000.69	
Servicer ints collect not yet credited		562,250.02	
Liabilities	Available	Balance	Interest
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	72,260	80,202	
Principal			
Principal outstanding	477,367,047.09	1,099,530,851.18	
Average loan	6,606.24	13,709.52	
Minimum	43.42	6,475.74	
Maximum	48,039.28	67,319.07	
Interest rate			
Weighted average (wac)	6.68%	6.84%	
Minimum	3.75%		
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	45	74	
Minimum	03/01/2024	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)	0.71%	0.66%	0.68%	0.69%	0.79%
Annual Percentage Rate (CPR)	8.20%	7.62%	7.90%	8.03%	9.10%

Geographic distribution		
	Current	At constitution date
Andalucia	20.13%	19.60%
Aragon	1.39%	1.51%
Asturias	1.74%	1.87%
Balearic Islands	2.19%	2.53%
Basque Country	2.17%	2.61%
Canary Islands	6.82%	6.29%
Cantabria	0.75%	0.66%
Castilla-La Mancha	6.35%	5.89%
Castilla-Leon	3.39%	3.37%
Catalonia	19.36%	20.51%
Ceuta	0.22%	0.22%
Extremadura	4.91%	3.91%
Galicia	3.32%	3.65%
La Rioja	0.17%	0.23%
Madrid	8.87%	9.86%
Melilla	0.49%	0.38%
Murcia	6.18%	5.61%
Navarra	0.47%	0.58%
Valencia	11.08%	10.72%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%		Total debt	%	
Delinquencies										
Up to 1 month	796	156,448.22	34,225.85	0.00	190,674.07	2.27	6,262,123.10	6,452,797.17	18.99	
from > 1 to ≤ 2 months	466	159,841.23	36,975.55	0.00	196,816.78	2.34	3,563,117.75	3,759,934.53	11.07	
from > 2 to ≤ 3 months	326	163,539.06	40,199.75	0.00	203,738.81	2.43	2,555,721.94	2,759,460.75	8.12	
from > 3 to ≤ 6 months	275	202,220.88	49,502.40	0.00	251,723.28	3.00	1,830,931.08	2,082,654.36	6.13	
from > 6 to < 12 months	440	641,458.98	181,485.51	0.00	822,944.49	9.80	2,947,328.92	3,770,271.41	11.10	
from ≥ 12 to < 18 months	390	906,755.83	280,240.04	0.00	1,186,995.87	14.14	2,474,174.61	3,661,170.48	10.78	
from ≥ 18 to < 24 months	366	1,178,768.48	370,913.70	0.00	1,549,682.18	18.45	2,228,429.53	3,778,111.71	11.12	
from ≥ 2 years	621	2,996,147.22	998,676.44	0.00	3,994,823.66	47.57	3,712,904.59	7,707,728.25	22.69	
Subtotal	3,680	6,405,179.90	1,992,219.24	0.00	8,397,399.14	100.00	25,574,729.52	33,972,128.66	100.00	
Total	3,680	6,405,179.90	1,992,219.24	0.00	8,397,399.14		25,574,729.52	33,972,128.66		