

BBVA CONSUMER AUTO 2020-1 Fondo de Titulización



Brief report

Date: 08/31/2024
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 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	DBRS / Moody's / S&P	Current	Original
Series A ES0305487003	06/15/2020 9,515	36,038.46 342,905,946.90 36.04%	100,000.00 951,500,000.00	Floating 3-M Euribor+0.750% 20.Jan/Apr/Jul/Oct	4.4380% 10/21/2024 404.289455 Gross 327.474459 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	AA (sf) Aa1 (sf) AA (sf)	AA Aa1 AA	
Series B ES0305487011	06/15/2020 275	36,038.46 9,910,576.50 36.04%	100,000.00 27,500,000.00	Floating 3-M Euribor+1.200% 20.Jan/Apr/Jul/Oct	4.8880% 10/21/2024 445.283203 Gross 360.679394 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	A (high) A1 (sf) AA- (sf)	A (high) A1 A+	
Series C ES0305487029	06/15/2020 330	36,038.46 11,892,691.80 36.04%	100,000.00 33,000,000.00	Floating 3-M Euribor+2.000% 20.Jan/Apr/Jul/Oct	5.6880% 10/21/2024 518.160978 Gross 419.710392 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	A (low) Aa2 (sf) A2 (sf)	BBB (high) A2 A-	
Series D ES0305487037	06/15/2020 330	36,038.46 11,892,691.80 36.04%	100,000.00 33,000,000.00	Floating 3-M Euribor+3.000% 20.Jan/Apr/Jul/Oct	6.6880% 10/21/2024 609.258196 Gross 493.499139 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	BBB (low) (sf) Baa3 (sf) A- (sf)	BB (high) Baa3 BB+	
Series E ES0305487045	06/15/2020 220	36,038.46 7,928,461.20 36.04%	100,000.00 22,000,000.00	Floating 3-M Euribor+6.750% 20.Jan/Apr/Jul/Oct	10.4380% 10/21/2024 950.872765 Gross 770.206940 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	n.c. Baa1 (sf) BBB (sf)	n.c. n.c. B+	
Series F ES0305487052	06/15/2020 330	36,038.46 11,892,691.80 36.04%	100,000.00 33,000,000.00	Floating 3-M Euribor+11.000% 20.Jan/Apr/Jul/Oct	14.6880% 10/21/2024 1,338.035943 Gross 1,083.809114 Net	01/20/2036 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secutorial	n.c. n.c. n.c.	n.c. n.c. n.c.	
Series Z ES0305487060	06/15/2020 55	33,155.39 1,823,546.45 33.16%	100,000.00 5,500,000.00	Floating 3-M Euribor+15.000% 20.Jan/Apr/Jul/Oct	18.6880% 10/21/2024 1,566.231152 Gross 1,268.647233 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		398,246,606.45	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	0,87	1,06	1,25	1,44		
		% Annual equivalent CPR									
		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A	With optional redemption *	Average life	Years	1.61	1.51	1.48	1.45	1.36	1.33	1.31	1.21
		Final Maturity	Date	02/28/2026	01/23/2026	01/12/2026	01/01/2026	11/27/2025	11/18/2025	11/09/2025	10/06/2025
	Without optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.00	2.00
		Final Maturity	Date	04/20/2027	01/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	10/20/2026	07/20/2026
Series B	With optional redemption *	Average life	Years	1.85	1.78	1.73	1.68	1.62	1.57	1.53	1.47
		Final Maturity	Date	05/24/2026	04/30/2026	04/11/2026	03/25/2026	03/01/2026	02/13/2026	01/28/2026	01/06/2026
	Without optional redemption *	Average life	Years	5.00	4.75	4.75	4.75	4.51	4.51	4.51	4.25
		Final Maturity	Date	07/20/2029	04/20/2029	04/20/2029	04/20/2029	01/20/2029	01/20/2029	01/20/2029	10/20/2028
Series C	With optional redemption *	Average life	Years	1.61	1.51	1.48	1.45	1.36	1.33	1.31	1.21
		Final Maturity	Date	02/28/2026	01/23/2026	01/12/2026	01/01/2026	11/27/2025	11/18/2025	11/09/2025	10/06/2025
	Without optional redemption *	Average life	Years	2.27	2.29	2.21	2.14	2.07	2.00	2.00	2.02
		Final Maturity	Date	10/27/2026	11/02/2026	10/04/2026	09/05/2026	09/09/2026	08/15/2026	07/19/2026	07/27/2026
Series D	With optional redemption *	Average life	Years	5.25	5.00	5.00	5.00	4.75	4.75	4.75	4.75
		Final Maturity	Date	10/20/2029	07/20/2029	07/20/2029	07/20/2029	04/20/2029	04/20/2029	04/20/2029	04/20/2029
	Without optional redemption *	Average life	Years	1.61	1.51	1.48	1.45	1.36	1.33	1.31	1.21
		Final Maturity	Date	02/28/2026	01/23/2026	01/12/2026	01/01/2026	11/27/2025	11/18/2025	11/09/2025	10/06/2025
Series E	With optional redemption *	Average life	Years	2.34	2.35	2.27	2.19	2.22	2.14	2.06	2.11
		Final Maturity	Date	11/19/2026	11/25/2026	10/26/2026	09/27/2026	10/08/2026	09/08/2026	08/12/2026	08/29/2026
	Without optional redemption *	Average life	Years	5.51	5.25	5.25	5.25	5.00	5.00	5.00	5.00
		Final Maturity	Date	01/20/2030	10/20/2029	10/20/2029	10/20/2029	10/20/2029	07/20/2029	07/20/2029	07/20/2029
Series F	With optional redemption *	Average life	Years	1.61	1.51	1.48	1.45	1.36	1.33	1.31	1.21
		Final Maturity	Date	02/28/2026	01/23/2026	01/12/2026	01/01/2026	11/27/2025	11/18/2025	11/09/2025	10/06/2025
	Without optional redemption *	Average life	Years	2.56	2.60	2.50	2.41	2.49	2.39	2.30	2.38
		Final Maturity	Date	04/20/2027	01/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	10/20/2026	07/20/2026
Series Z	With optional redemption *	Average life	Years	2.32	2.12	2.12	2.11	1.91	1.90	1.90	1.69
		Final Maturity	Date	11/14/2026	08/31/2026	08/31/2026	08/30/2026	06/15/2026	06/14/2026	06/14/2026	03/30/2026
	Without optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.00	2.00
		Final Maturity	Date	04/20/2027	01/20/2027	01/20/2027	01/20/2027	10/20/2026	10/20/2026	10/20/2026	07/20/2026
Series Z	With optional redemption *	Average life	Years	4.79	4.79	4.79	4.79	4.79	4.78	4.78	4.78
		Final Maturity	Date	05/03/2029	05/03/2029	05/02/2029	05/02/2029	05/01/2029	05/01/2029	04/30/2029	04/30/2029
	Without optional redemption *	Average life	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
		Final Maturity	Date	04/20/2030	04/20/2030	04/20/2030	04/20/2030	04/20/2030	04/20/2030	04/20/2030	04/20/2030

Restitution period will end up 01.22.2022. 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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	86.10%	342,905,946.90	13.96%	86.07%	951,500,000.00	14.00%	
Series B	2.49%	9,910,576.50	11.46%	2.49%	27,500,000.00	11.50%	
Series C	2.99%	11,892,691.80	8.46%	2.99%	33,000,000.00	8.50%	
Series D	2.99%	11,892,691.80	5.46%	2.99%	33,000,000.00	5.50%	
Series E	1.99%	7,928,461.20	3.46%	1.99%	22,000,000.00	3.50%	
Series F	2.99%	11,892,691.80	0.46%	2.99%	33,000,000.00	0.50%	
Series Z	0.46%	1,823,546.45		0.50%	5,500,000.00		
Issue of Bonds		398,246,606.45			1,105,500,000.00		
Reserve Fund	0.46%	1,823,546.45	0.50%		5,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,776,707.01	3.750%	
Principals Account		0.00	
Servicer ppal collect not yet credited	1,254,591.55		
Servicer ints collect not yet credited	174,090.16		
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	61,438	80,202	
Principal			
Principal outstanding	373,862,831.02	1,099,530,851.18	
Average loan	6,085.21	13,709.52	
Minimum	10.88	6,475.74	
Maximum	44,446.22	67,319.07	
Interest rate			
Weighted average (wac)	6.61%	6.84%	
Minimum	3.75%	3.75%	
Maximum	11.99%	9.99%	
Final maturity			
Weighted average (WARM) (months)	42	74	
Minimum	09/01/2024	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)	0.63%	0.70%	0.74%	0.71%	0.79%
Annual Percentage Rate (CPR)	7.30%	8.07%	8.52%	8.22%	9.04%

Geographic distribution		
	Current	At constitution date
Andalucia	20.22%	19.60%
Aragon	1.37%	1.51%
Asturias	1.76%	1.87%
Balearic Islands	2.08%	2.53%
Basque Country	2.12%	2.61%
Canary Islands	6.98%	6.29%
Cantabria	0.76%	0.66%
Castilla-La Mancha	6.29%	5.89%
Castilla-Leon	3.35%	3.37%
Catalonia	19.39%	20.51%
Ceuta	0.22%	0.22%
Extremadura	5.18%	3.91%
Galicia	3.25%	3.65%
La Rioja	0.16%	0.23%
Madrid	8.63%	9.86%
Melilla	0.50%	0.38%
Murcia	6.27%	5.61%
Navarra	0.47%	0.58%
Valencia	11.04%	10.72%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total debt	%
Delinquencies									
Up to 1 month	649	125,762.53	24,962.95	0.00	150,725.48	1.88	4,598,551.89	4,749,277.37	16.61
from > 1 to ≤ 2 months	435	146,824.10	32,443.92	0.00	179,268.02	2.24	3,115,623.21	3,294,891.23	11.53
from > 2 to ≤ 3 months	297	150,242.33	28,631.49	0.00	178,873.82	2.24	1,920,929.26	2,099,803.08	7.34
from > 3 to ≤ 6 months	215	157,054.20	35,031.61	0.00	192,085.81	2.40	1,306,554.81	1,498,640.62	5.24
from > 6 to < 12 months	391	546,325.98	138,946.54	0.00	685,272.52	8.57	2,314,719.77	2,999,992.29	10.49
from ≥ 12 to < 18 months	386	932,918.95	249,779.16	0.00	1,182,698.11	14.79	2,196,591.86	3,379,289.97	11.82
from ≥ 18 to < 24 months	348	1,132,051.54	322,288.30	0.00	1,454,339.84	18.19	1,831,149.17	3,285,489.01	11.49
from ≥ 2 years	652	3,056,709.83	916,855.92	0.00	3,973,565.75	49.69	3,307,579.26	7,281,145.01	25.47
Subtotal	3,373	6,247,889.46	1,748,939.89	0.00	7,996,829.35	100.00	20,591,699.23	28,588,528.58	100.00
Total	3,373	6,247,889.46	1,748,939.89	0.00	7,996,829.35		20,591,699.23	28,588,528.58	