BBVA CONSUMER AUTO 2023-1 Fondo de Titulización

Brief report

Date: 07/31/2023
Currency: EUR

Constitution date
06/05/2023

VAT Reg. no.
V13739750

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

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA
Bank of America

Bond Paying Agent
BBVA

Financial Structuring
BBVA

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's Current	 Original
Series A ES0305714000	06/08/2023 6,880	100,000.00 688,000,000.00 100.00%	100,000.00 688,000,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	4.1260% 09/15/2023 1,134.650000 Gross 919.066500 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA+sf Aa1 (sf)	AA+ Aa1
Series B ES0305714018	06/08/2023 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+1.500% 15.Mar/Jun/Sep/Dec	4.9760% 09/15/2023 1,368.400000 Gross 1,108.404000 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AAsf A2 (sf)	AA A2
Series C ES0305714026	06/08/2023 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.300% 15.Mar/Jun/Sep/Dec	5.7760% 09/15/2023 1,588.400000 Gross 1,286.604000 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Baa3 (sf)	A Baa3
Series D ES0305714034	06/08/2023 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating 3-M Euribor+5.500% 15.Mar/Jun/Sep/Dec	8.9760% 09/15/2023 2,468.400000 Gross 1,999.404000 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BBB+sf Ba2 (sf)	BBB+ Ba2
Series E ES0305714042	06/08/2023 320	100,000.00 32,000,000.00 100.00%	100,000.00 32,000,000.00	Floating 3-M Euribor+11.000% 15.Mar/Jun/Sep/Dec	14.4760% 09/15/2023 3,980.900000 Gross 3,224.529000 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	n.c. n.c.	n.c. n.c.
Series Z ES0305714059	06/08/2023 40	100,000.00 4,000,000.00 100.00%	100,000.00 4,000,000.00	Floating 3-M Euribor+12.000% 15.Mar/Jun/Sep/Dec	15.4760% 09/15/2023 4,255.900000 Gross 3,447.279000 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	n.c. n.c.	n.c. n.c.
Total		804,000,000.00	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

			% 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	2.75	2.62	2.53	2.41	2.30	2.22	2.12	2.02
			Date	11/16/2025	09/30/2025	08/27/2025	07/15/2025	06/05/2025	05/07/2025	03/31/2025	02/24/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	2.87	2.74	2.64	2.52	2.42	2.33	2.23	2.14
			Date	12/29/2025	11/14/2025	10/05/2025	08/26/2025	07/18/2025	06/15/2025	05/10/2025	04/07/2025
		Final Maturity	Years	7.75	7.75	7.75	7.50	7.25	7.25	7.01	6.75
			Date	11/17/2030	11/17/2030	11/17/2030	08/17/2030	05/17/2030	05/17/2030	02/17/2030	11/17/2029
Series B	With optional redemption *	Average life	Years	2.75	2.62	2.53	2.41	2.30	2.22	2.12	2.02
			Date	11/16/2025	09/30/2025	08/27/2025	07/15/2025	06/05/2025	05/07/2025	03/31/2025	02/24/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	3.08	2.96	2.83	2.73	2.65	2.53	2.45	2.38
			Date	03/15/2026	02/01/2026	12/16/2025	11/11/2025	10/11/2025	08/28/2025	07/30/2025	07/02/2025
		Final Maturity	Years	8.01	7.75	7.75	7.75	7.50	7.50	7.25	7.01
			Date	02/17/2031	11/17/2030	11/17/2030	11/17/2030	08/17/2030	08/17/2030	05/17/2030	02/17/2030
Series C	With optional redemption *	Average life	Years	2.75	2.62	2.53	2.41	2.30	2.22	2.12	2.02
			Date	11/16/2025	09/30/2025	08/27/2025	07/15/2025	06/05/2025	05/07/2025	03/31/2025	02/24/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	3.08	2.99	2.85	2.76	2.67	2.55	2.47	2.40
			Date	03/18/2026	02/13/2026	12/23/2025	11/19/2025	10/18/2025	09/04/2025	08/07/2025	07/12/2025
		Final Maturity	Years	8.25	8.01	8.01	7.75	7.75	7.50	7.50	7.25
			Date	05/17/2031	02/17/2031	02/17/2031	11/17/2030	11/17/2030	08/17/2030	08/17/2030	05/17/2030
Series D	With optional redemption *	Average life	Years	2.75	2.62	2.53	2.41	2.30	2.22	2.12	2.02
			Date	11/16/2025	09/30/2025	08/27/2025	07/15/2025	06/05/2025	05/07/2025	03/31/2025	02/24/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	3.12	3.02	2.88	2.79	2.71	2.59	2.51	2.45
			Date	03/31/2026	02/21/2026	01/02/2026	12/01/2025	11/02/2025	09/17/2025	08/22/2025	07/29/2025
		Final Maturity	Years	8.50	8.25	8.25	8.25	8.01	8.01	7.75	7.75
			Date	08/17/2031	05/17/2031	05/17/2031	05/17/2031	02/17/2031	02/17/2031	11/17/2030	11/17/2030
Series E	With optional redemption *	Average life	Years	2.75	2.62	2.53	2.41	2.30	2.22	2.12	2.02
			Date	11/16/2025	09/30/2025	08/27/2025	07/15/2025	06/05/2025	05/07/2025	03/31/2025	02/24/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	3.16	3.06	2.92	2.83	2.76	2.63	2.57	2.51
			Date	04/14/2026	03/11/2026	01/17/2026	12/17/2025	11/20/2025	10/03/2025	09/11/2025	08/20/2025
		Final Maturity	Years	8.75	8.75	8.75	8.50	8.50	8.50	8.25	8.01
			Date	11/17/2031	11/17/2031	11/17/2031	08/17/2031	08/17/2031	08/17/2031	05/17/2031	02/17/2031
Series Z	With optional redemption *	Average life	Years	3.22	3.06	3.02	2.87	2.73	2.69	2.55	2.42
			Date	05/06/2026	03/10/2026	02/22/2026	12/31/2025	11/08/2025	10/27/2025	09/06/2025	07/17/2025
		Final Maturity	Years	5.50	5.25	5.25	5.00	4.75	4.75	4.50	4.25
			Date	08/17/2028	05/17/2028	05/17/2028	02/17/2028	11/17/2027	11/17/2027	08/17/2027	05/17/2027
	Without optional redemption *	Average life	Years	4.41	4.26	4.22	4.07	4.03	3.89	3.86	3.72
			Date	07/17/2027	05/22/2027	05/06/2027	03/13/2027	02/28/2027	01/07/2027	12/27/2026	11/06/2026
		Final Maturity	Years	8.25	8.01	8.01	7.75	7.75	7.50	7.50	7.25
			Date	05/17/2031	02/17/2031	02/17/2031	11/17/2030	11/17/2030	08/17/2030	08/17/2030	05/17/2030

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%

Credit enhancement and financial operations

Credit enhancement (CE)

		Current	% CE		At issue date	% CE
Series A	85.57%	688,000,000.00	14.50%	85.57%	688,000,000.00	14.50%
Series B	3.73%	30,000,000.00	10.75%	3.73%	30,000,000.00	10.75%
Series C	3.73%	30,000,000.00	7.00%	3.73%	30,000,000.00	7.00%
Series D	2.49%	20,000,000.00	4.50%	2.49%	20,000,000.00	4.50%
Series E	3.98%	32,000,000.00	0.50%	3.98%	32,000,000.00	0.50%
Series Z	0.50%	4,000,000.00		0.50%	4,000,000.00	
Issue of Bonds		804,000,000.00			804,000,000.00	
Reserve Fund	0.50%	4,000,000.00		0.50%	4,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		30,688,689.57	3.750%
Servicer ppal collect not yet credited		780,654.63	
Servicer ints collect not yet credited		321,683.48	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		1,000,000.00	0.000%
Start-up Loan S/T		0.00	

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

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Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	49,317	49,614
Principal		
Principal outstanding	778,292,098.14	799,991,905.11
Average loan	15,781.42	16,124.32
Minimum	47.24	8,285.94
Maximum	69,453.97	70,698.55
Interest rate		
Weighted average (wac)	6.69%	6.69%
Minimum	2.99%	2.99%
Maximum	10.99%	10.99%
Final maturity		
Weighted average (WARM) (months)	78	80
Minimum	08/19/2023	03/15/2024
Maximum	12/31/2032	12/31/2032
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)	0.27%				0.35%
Annual Percentage Rate (CPR)	3.20%				4.18%

Geographic distribution

	Current	At constitution date
Andalucia	21.77%	21.74%
Aragon	1.58%	1.58%
Asturias	1.53%	1.53%
Balearic Islands	3.54%	3.54%
Basque Country	2.27%	2.28%
Canary Islands	7.91%	7.92%
Cantabria	0.67%	0.66%
Castilla-La Mancha	5.95%	5.94%
Castilla-Leon	3.01%	3.02%
Catalonia	17.14%	17.17%
Ceuta	0.22%	0.22%
Extremadura	3.31%	3.30%
Galicia	3.38%	3.38%
La Rioja	0.23%	0.23%
Madrid	11.33%	11.36%
Melilla	0.40%	0.39%
Murcia	4.42%	4.42%
Navarra	0.50%	0.50%
Valencia	10.85%	10.83%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	427	71,100.57	38,381.38	0.00	109,481.95	53.01	6,984,589.47	7,094,071.42	63.52
from > 1 to ≤ 2 months	224	56,598.13	32,624.33	0.00	89,222.46	43.20	3,779,339.13	3,868,561.59	34.64
from > 2 to ≤ 3 months	12	5,156.41	2,662.11	0.00	7,818.52	3.79	197,413.73	205,232.25	1.84
Subtotal	663	132,855.11	73,667.82	0.00	206,522.93	100.00	10,961,342.33	11,167,865.26	100.00
Total	663	132,855.11	73,667.82	0.00	206,522.93		10,961,342.33	11,167,865.26	

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