

BBVA CONSUMER AUTO 2023-1 Fondo de Titulización



Brief report

Date: 06/30/2024
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

Registrar 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	Current	Moody's Original	
Series A ES0305714000	06/08/2023 6,880	80,806.83 555,950,990.40 80.81%	100,000.00 688,000,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	4.3690% 09/16/2024 892.419407 Gross 722.859720 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	AA+sf Aa1 (sf)	AA+ Aa1	
Series B ES0305714018	06/08/2023 300	80,806.83 24,242,049.00 80.81%	100,000.00 30,000,000.00	Floating 3-M Euribor+1.500% 15.Mar/Jun/Sep/Dec	5.2190% 09/16/2024 1,066.041860 Gross 863.493907 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	AAsf A2 (sf)	AA A2	
Series C ES0305714026	06/08/2023 300	80,806.83 24,242,049.00 80.81%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.300% 15.Mar/Jun/Sep/Dec	6.0190% 09/16/2024 1,229.451227 Gross 995.855494 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	Asf Baa3 (sf)	A Baa3	
Series D ES0305714034	06/08/2023 200	80,806.83 16,161,366.00 80.81%	100,000.00 20,000,000.00	Floating 3-M Euribor+5.500% 15.Mar/Jun/Sep/Dec	9.2190% 09/16/2024 1,883.088697 Gross 1,525.301845 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	BBB+sf Ba2 (sf)	BBB+ Ba2	
Series E ES0305714042	06/08/2023 320	80,806.83 25,858,185.60 80.81%	100,000.00 32,000,000.00	Floating 3-M Euribor+11.000% 15.Mar/Jun/Sep/Dec	14.7190% 09/16/2024 3,006.528097 Gross 2,435.287759 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	n.c. n.c.	n.c. n.c.	
Series Z ES0305714059	06/08/2023 40	80,087.65 3,203,506.00 80.09%	100,000.00 4,000,000.00	Floating 3-M Euribor+12.000% 15.Mar/Jun/Sep/Dec	15.7190% 09/16/2024 3,182.213808 Gross 2,577.593184 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	n.c. n.c.	n.c. n.c.	
Total		649,658,146.00 804,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	2.97	2.83	2.70	2.60	2.47	2.36	2.27	2.17			
		Final Maturity	06/05/2027	04/14/2027	02/24/2027	01/19/2027	12/05/2026	10/23/2026	09/23/2026	08/15/2026			
	Without optional redemption *	Average life	3.08	2.94	2.81	2.70	2.58	2.47	2.38	2.28			
		Final Maturity	07/12/2027	05/24/2027	04/07/2027	02/25/2027	01/13/2027	12/04/2026	10/30/2026	09/23/2026			
	Series B	With optional redemption *	Average life	2.97	2.83	2.70	2.60	2.47	2.36	2.27	2.17		
			Final Maturity	06/05/2027	04/14/2027	02/24/2027	01/19/2027	12/05/2026	10/23/2026	09/23/2026	08/15/2026		
Without optional redemption *		Average life	3.24	3.14	3.03	2.89	2.79	2.70	2.58	2.49			
		Final Maturity	09/11/2027	08/03/2027	06/24/2027	05/04/2027	03/31/2027	02/25/2027	01/11/2027	12/11/2026			
Series C		With optional redemption *	Average life	2.97	2.83	2.70	2.60	2.47	2.36	2.27	2.17		
			Final Maturity	06/05/2027	04/14/2027	02/24/2027	01/19/2027	12/05/2026	10/23/2026	09/23/2026	08/15/2026		
	Without optional redemption *	Average life	3.27	3.16	3.05	2.91	2.82	2.74	2.61	2.54			
		Final Maturity	09/20/2027	08/11/2027	07/05/2027	05/14/2027	04/11/2027	03/12/2027	01/23/2027	12/28/2026			
	Series D	With optional redemption *	Average life	2.97	2.83	2.70	2.60	2.47	2.36	2.27	2.17		
			Final Maturity	06/05/2027	04/14/2027	02/24/2027	01/19/2027	12/05/2026	10/23/2026	09/23/2026	08/15/2026		
Without optional redemption *		Average life	3.29	3.18	3.08	2.94	2.86	2.77	2.65	2.58			
		Final Maturity	09/29/2027	08/19/2027	07/15/2027	05/25/2027	04/23/2027	03/24/2027	02/05/2027	01/11/2027			
Series E		With optional redemption *	Average life	2.97	2.83	2.70	2.60	2.47	2.36	2.27	2.17		
			Final Maturity	06/05/2027	04/14/2027	02/24/2027	01/19/2027	12/05/2026	10/23/2026	09/23/2026	08/15/2026		
	Without optional redemption *	Average life	3.26	3.17	3.09	2.95	2.87	2.81	2.68	2.62			
		Final Maturity	09/17/2027	08/16/2027	07/17/2027	05/27/2027	04/30/2027	04/06/2027	02/18/2027	01/28/2027			
	Series Z	With optional redemption *	Average life	4.02	3.84	3.65	3.63	3.45	3.28	3.26	3.09		
			Final Maturity	06/20/2028	04/14/2028	02/08/2028	01/30/2028	11/26/2027	09/23/2027	09/17/2027	07/17/2027		
Without optional redemption *		Average life	5.43	5.40	5.37	5.35	5.17	5.15	5.13	4.96			
		Final Maturity	11/05/2029	11/05/2029	10/26/2029	10/18/2029	08/14/2029	08/07/2029	08/01/2029	05/30/2029			

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%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		% CE
	% CE		% CE		
Series A	85.58%	555,950,990.40	14.50%	85.57%	688,000,000.00
Series B	3.73%	24,242,049.00	10.75%	3.73%	30,000,000.00
Series C	3.73%	24,242,049.00	7.00%	3.73%	30,000,000.00
Series D	2.49%	16,161,366.00	4.50%	2.49%	20,000,000.00
Series E	3.98%	25,858,185.60	0.50%	3.98%	32,000,000.00
Series Z	0.49%	3,203,506.00	0.50%	0.50%	4,000,000.00
Issue of Bonds		649,658,146.00			804,000,000.00
Reserve Fund	0.50%	3,203,506.00	0.50%		4,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,382,730.30	4.000%	
Servicer ppal collect not yet credited	1,808,876.45		
Servicer ints collect not yet credited	493,392.95		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	46,328	49,614	
Principal			
Principal outstanding	636,015,889.53	799,991,905.11	
Average loan	13,728.54	16,124.32	
Minimum	436.28	8,285.94	
Maximum	62,440.06	70,698.55	
Interest rate			
Weighted average (wac)	6.66%	6.69%	
Minimum	2.99%	2.99%	
Maximum	10.99%	10.99%	
Final maturity			
Weighted average (WARM) (months)	69	80	
Minimum	07/04/2024	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)	0.79%	0.77%	0.70%	0.55%	0.54%
Annual Percentage Rate (CPR)	9.12%	8.83%	8.07%	6.42%	6.32%

Geographic distribution		
	Current	At constitution date
Andalucia	22.06%	21.74%
Aragon	1.57%	1.58%
Asturias	1.56%	1.53%
Balearic Islands	3.59%	3.54%
Basque Country	2.11%	2.28%
Canary Islands	8.11%	7.92%
Cantabria	0.67%	0.66%
Castilla-La Mancha	5.88%	5.94%
Castilla-Leon	2.96%	3.02%
Catalonia	17.01%	17.17%
Ceuta	0.22%	0.22%
Extremadura	3.45%	3.30%
Galicia	3.33%	3.38%
La Rioja	0.22%	0.23%
Madrid	11.04%	11.36%
Melilla	0.41%	0.39%
Murcia	4.46%	4.42%
Navarra	0.48%	0.50%
Valencia	10.88%	10.83%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	526	92,927.23	41,788.68	0.00	134,715.91	10.44	7,745,157.82	7,879,873.73	34.27
from > 1 to ≤ 2 months	305	93,305.26	44,160.69	0.00	137,465.95	10.65	4,565,423.92	4,702,889.87	20.45
from > 2 to ≤ 3 months	160	76,659.71	39,073.30	0.00	115,733.01	8.97	2,654,379.11	2,770,112.12	12.05
from > 3 to ≤ 6 months	159	121,029.38	63,798.70	0.00	184,828.08	14.32	2,215,878.51	2,400,706.59	10.44
from > 6 to < 12 months	268	369,777.31	215,877.51	0.00	585,654.82	45.39	3,944,985.85	4,530,640.67	19.70
from ≥ 12 to < 18 months	41	82,077.40	49,857.10	0.00	131,934.50	10.22	580,578.84	712,513.34	3.10
Subtotal	1,479	835,776.29	454,555.98	0.00	1,290,332.27	100.00	21,706,404.05	22,996,736.32	100.00
Total	1,479	835,776.29	454,555.98	0.00	1,290,332.27		21,706,404.05	22,996,736.32	

Additional information