

Brief report

Date: 01/31/2016
 Currency: EUR

Date of constitution
 04/30/2007

VAT Reg. no.
 V85083822

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

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 RBS

Bond Underwriters and Placement Agents
 BBVA
 RBS
 Calyon
 HSBC
 IXIS CIB
 Société Générale

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Principal Account
 BBVA

Start-up Loan
 BBVA

Financial Swap
 Deutsche Bank A.G.

Assets Custodian
 BBVA

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313958003	05/04/2007 7,440		100,000.00 744,000,000.00	Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	04/26/2016 Gross Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	A3sf Aaa	Aaa AAA
Series B ES0313958011	05/04/2007 268	0.00 0.00 0.00%	100,000.00 26,800,000.00	Floating 3-M Euribor+0.220% 26.Jan/Apr/Jul/Oct		04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	Amortized		A1 A
Series C ES0313958029	05/04/2007 292	43,051.16 12,570,938.72 43.05%	100,000.00 29,200,000.00	Floating 3-M Euribor+0.510% 26.Jan/Apr/Jul/Oct	0.3580% 04/26/2016 38,958908 Gross 31.556715 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca Dsf	Baa1 BBB
Total			12,570,938.72 800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series C				% Monthly CPR (SMM)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Date	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016	04/26/2016
Series C	Without optional redemption *	Average life	Years	0,78	0,77	0,77	0,76	0,75	0,75	0,74	0,73
		Final Maturity	Years	11/05/2016	11/03/2016	10/31/2016	10/29/2016	10/27/2016	10/24/2016	10/22/2016	10/19/2016
		Final Maturity	Years	2,00	2,00	2,00	2,00	2,00	2,00	2,00	2,00
		Final Maturity	Date	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018

Restitution period will end up 28.07.2008. 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		At issue date		% CE
		% CE		% CE	
Series A	0.00%	0.00	93.00%	744,000,000.00	8.69%
Series B	0.00%	0.00	3.35%	26,800,000.00	5.34%
Series C	100.00%	12,570,938.72	3.65%	29,200,000.00	1.69%
Issue of Bonds		12,570,938.72		800,000,000.00	
Reserve Fund	0.00%	0.00	1.69%	13,520,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	632,797.54	0.111%	
Additional Treasury Account	877.80	0.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	93,584.47		
Servicer ints collect not yet credited	10,319.79		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan L/T	13,520,000.00	2.848%	
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	4,714	63,404	
Principal			
Principal outstanding	10,069,153.54	799,999,999.82	
Average loan	2,136.01	12,617.50	
Minimum	37.78	4,404.71	
Maximum	13,817.20	65,602.18	
Interest rate			
Weighted average (wac)	6.94%	6.52%	
Minimum	4.75%	3.58%	
Maximum	14.24%	14.24%	
Final maturity			
Weighted average (WARM) (months)	14	68	
Minimum	02/01/2016	01/02/2008	
Maximum	04/05/2018	02/23/2017	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2016

Currency: EUR

Date of constitution

04/30/2007

VAT Reg. no.

V85083822

Management Company

Europea de Titulización, S.G.F.T

Originator

BBVA

Servicer

BBVA

Lead Managers

BBVA

RBS

Bond Underwriters and Placement Agents

BBVA

RBS

Calyon

HSBC

IXIS CIB

Société Générale

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Principal Account

BBVA

Start-up Loan

BBVA

Financial Swap

Deutsche Bank A.G.

Assets Custodian

BBVA

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.76%	0.68%	0.73%	0.57%
Annual Percentage Rate (CPR)	8.71%	8.80%	7.84%	8.46%	6.64%

Replenishment of securitised assets

Last acquisition (date)	04/28/2008
Number of loans acquired	3,001
Additional loan principal	51,716,171.49
Cumulative acquisitions	
Number of loans acquired	9,945
Additional loan principal	195,125,051.62
Next acquisition (date)	
End of revolving period	07/28/2008

Geographic distribution

	Current	At constitution date
Andalucia	27.89%	21.09%
Aragon	0.94%	1.93%
Asturias	0.94%	1.16%
Balearic Islands	1.01%	2.26%
Basque Country	5.72%	2.99%
Canary Islands	1.90%	5.93%
Cantabria	0.17%	0.35%
Castilla-La Mancha	0.95%	4.13%
Castilla-Leon	2.90%	1.87%
Catalonia	34.34%	27.70%
Ceuta	0.23%	0.00%
Extremadura	7.42%	1.80%
Galicia	3.90%	1.83%
La Rioja	0.42%	0.15%
Madrid	1.78%	8.71%
Melilla	0.03%	0.01%
Murcia	1.98%	3.47%
Navarra	1.95%	1.21%
Valencia	5.54%	13.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	188	32,865.00	1,998.87	6,457.55	41,321.42	0.07	342,811.19	384,132.61	0.64
from > 1 to ≤ 2 months	150	60,094.37	4,107.41	0.00	64,201.78	0.11	341,094.83	405,296.61	0.67
from > 2 to ≤ 3 months	121	68,979.82	4,758.81	0.00	73,738.63	0.12	252,958.56	326,697.19	0.54
from > 3 to ≤ 6 months	50	33,573.65	2,146.80	0.00	35,720.45	0.06	69,568.88	105,289.33	0.17
from > 6 to < 12 months	73	100,017.36	8,885.21	0.00	108,902.57	0.18	116,530.99	225,433.56	0.37
from ≥ 12 to < 18 months	75	171,435.88	14,435.18	0.00	185,871.06	0.31	87,271.25	273,142.31	0.45
from ≥ 18 to < 24 months	101	332,052.52	35,661.18	0.00	367,713.70	0.62	121,006.82	488,720.52	0.81
from ≥ 2 years	5,244	51,555,221.74	6,532,664.34	75,273.49	58,163,159.57	98.51	79,664.74	58,242,824.31	96.35
Subtotal	6,002	52,354,240.34	6,604,657.80	81,731.04	59,040,629.18	100.00	1,410,907.26	60,451,536.44	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	6,002	52,354,240.34	6,604,657.80	81,731.04	59,040,629.18		1,410,907.26	60,451,536.44	

Additional information