

Brief report

Date: 06/30/2013
 Currency: EUR

Date of constitution
 12/12/2005

VAT Reg. no.
 V84533793

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

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 Dresdner Kleinwort Wasserstein
 JPMorgan

Bond Underwriters and Placement Agents
 BBVA
 Dresdner Kleinwort Wasserstein
 JPMorgan

ABN AMRO

Banco Cooperativo
 Fortis Bank
 HSBC

Société Générale

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Additional Treasury Account
 Société Générale

Principal Account
 BBVA

Subordinated Loan
 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's / S&P
		Nº bonds	Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0333761007	12/15/2005	3,514.20	100,000.00	Floating	0.3120%	11/20/2019	08/20/2013	AA-sf	AAA
		9,495	33,367,329.00	949,500,000.00	3-M Euribor+0.110%	08/20/2013	Quarterly	"Pass-Through"	A3sf	Aaa
			3.51%		20.Feb/May/Aug/Nov	2.801989 Gross	20.Feb/May/Aug/Nov		AA-sf	AAA
						2.213571 Net				
Series B	ES0333761015	12/15/2005	100,000.00	100,000.00	Floating	0.3820%	11/20/2019	To be determined	AA-sf	AA
		205	20,500,000.00	20,500,000.00	3-M Euribor+0.180%	08/20/2013	Quarterly	"Pass-Through"	A3sf	Aa3
			100.00%		20.Feb/May/Aug/Nov	97.622222 Gross	20.Feb/May/Aug/Nov	Secuential	AA-sf	AA-
						77.121555 Net				
Series C	ES0333761023	12/15/2005	100,000.00	100,000.00	Floating	0.4420%	11/20/2019	To be determined	BBB+sf	A
		300	30,000,000.00	30,000,000.00	3-M Euribor+0.240%	08/20/2013	Quarterly	"Pass-Through"	Baa3sf	A3
			100.00%		20.Feb/May/Aug/Nov	112.955556 Gross	20.Feb/May/Aug/Nov	Secuential	BBB+	A
						89.234889 Net				
Total			83,867,329.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% 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	0.46	0.46	0.45	0.45	0.45	0.45	0.45	0.45
		Final Maturity	Years	11/02/2013	11/02/2013	11/01/2013	11/01/2013	10/31/2013	10/30/2013	10/30/2013	10/29/2013
	Without optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	11/20/2013	11/20/2013	11/20/2013	11/20/2013	11/20/2013	11/20/2013	11/20/2013	11/20/2013
Series B	With optional redemption *	Average life	Years	0.64	0.62	0.61	0.60	0.59	0.58	0.57	0.56
		Final Maturity	Years	01/07/2014	01/02/2014	12/29/2013	12/25/2013	12/21/2013	12/17/2013	12/12/2013	12/08/2013
	Without optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	05/20/2014	05/20/2014	05/20/2014	05/20/2014	05/20/2014	05/20/2014	05/20/2014	05/20/2014
Series C	With optional redemption *	Average life	Years	1.39	1.36	1.33	1.29	1.27	1.25	1.22	1.20
		Final Maturity	Years	10/10/2014	09/28/2014	09/16/2014	09/04/2014	08/25/2014	08/17/2014	08/09/2014	08/01/2014
	Without optional redemption *	Average life	Years	1.76	1.76	1.76	1.76	1.50	1.50	1.50	1.50
		Final Maturity	Years	02/20/2015	02/20/2015	02/20/2015	02/20/2015	11/20/2014	11/20/2014	11/20/2014	11/20/2014

Restitution period will end up 20.11.2007 (included). 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	
Series A	39.79%	33,367,329.00	78.93%	94.95%	949,500,000.00
Series B	24.44%	20,500,000.00	54.49%	2.05%	20,500,000.00
Series C	35.77%	30,000,000.00	18.72%	3.00%	30,000,000.00
Issue of Bonds		83,867,329.00			1,000,000,000.00
Reserve Fund	18.72%	15,700,000.00	1.57%		15,700,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,981,974.44	0.104%	
Additional Treasury Account	0.85	0.104%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,026,016.40		
Servicer ints collect not yet credited	144,109.31		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		15,700,000.00	3.202%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	19,321	87,901	
Principal			
Principal outstanding	87,383,728.63	999,999,982.90	
Average loan	4,522.73	11,376.43	
Minimum	0.44	519.35	
Maximum	31,994.93	59,234.85	
Interest rate			
Weighted average (wac)	7.04%	6.60%	
Minimum	4.50%	4.00%	
Maximum	15.00%	11.99%	
Final maturity			
Weighted average (WARM) (months)	29	71	
Minimum	07/01/2013	01/01/2007	
Maximum	09/30/2017	09/28/2015	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	99.89%	

BBVA AUTOS 2 Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
Currency: EUR

Date of constitution
12/12/2005

VAT Reg. no.
V84533793

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Dresdner Kleinwort Wasserstein
JPMorgan

Bond Underwriters and Placement Agents
BBVA
Dresdner Kleinwort Wasserstein
JPMorgan

ABN AMRO
Banco Cooperativo
Fortis Bank
HSBC
Société Générale

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Additional Treasury Account
Société Générale

Principal Account
BBVA

Subordinated Loan
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)	0.60%	0.64%	0.71%	0.65%	0.82%
Annual Percentage Rate (CPR)	7.01%	7.37%	8.21%	7.52%	9.42%

Replenishment of securitised assets

Last acquisition (date)	11/20/2007
Number of loans acquired	5,947
Additional loan principal	80,728,135.50
Cumulative acquisitions	
Number of loans acquired	54,709
Additional loan principal	632,194,943.37
Next acquisition (date)	
End of revolving period	11/20/2007

Geographic distribution

	Current	At constitution date
Andalucia	24.96%	22.54%
Aragon	1.68%	1.78%
Asturias	2.85%	2.85%
Balearic Islands	1.22%	1.40%
Basque Country	4.13%	4.05%
Canary Islands	5.10%	5.25%
Cantabria	1.36%	1.37%
Castilla-La Mancha	3.84%	4.25%
Castilla-Leon	4.43%	4.63%
Catalonia	14.90%	17.58%
Ceuta	0.42%	0.41%
Extremadura	4.17%	3.77%
Galicia	5.67%	5.51%
La Rioja	0.47%	0.66%
Madrid	7.67%	9.59%
Melilla	1.64%	0.87%
Murcia	3.20%	2.57%
Navarra	0.45%	0.63%
Valencia	11.84%	10.18%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,054	348,174.34	41,775.19	28,641.05	418,590.58	0.92	8,341,262.40	8,759,852.98	12.57
from > 1 to ≤ 2 months	449	185,157.44	24,554.98	597.99	210,310.41	0.46	2,139,278.65	2,349,589.06	3.37
from > 2 to ≤ 3 months	203	113,302.26	14,693.30	0.00	127,995.56	0.28	887,603.36	1,015,598.92	1.46
from > 3 to ≤ 6 months	183	145,192.36	12,106.99	0.00	157,299.35	0.35	612,078.23	769,377.58	1.10
from > 6 to < 12 months	295	404,763.18	47,070.13	0.00	451,833.31	1.00	978,905.59	1,430,738.90	2.05
from ≥ 12 to < 18 months	266	586,489.29	84,100.73	0.00	670,590.02	1.48	875,610.80	1,546,200.82	2.22
from ≥ 18 to < 24 months	258	712,834.49	120,967.53	5.09	833,807.11	1.84	689,172.12	1,522,979.23	2.19
from ≥ 2 years	6,267	33,199,611.84	8,845,504.45	492,370.04	42,537,486.33	93.68	9,764,694.90	52,302,181.23	75.04
Subtotal	9,975	35,695,525.20	9,190,773.30	521,614.17	45,407,912.67	100.00	24,288,606.05	69,696,518.72	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	9,975	35,695,525.20	9,190,773.30	521,614.17	45,407,912.67		24,288,606.05	69,696,518.72	

Additional information