

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 08/31/2020
Currency: EUR

Constitution date
02/19/2007

VAT Reg. no.
V84994144

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

Originator
BBVA

Servicer

BBVA

Lead Managers

BBVA

HSBC

RBS

Société Générale

Bond Underwriters and Placement

Agents

BBVA

HSBC

RBS

Société Générale

ABN AMRO

Calyon

Dresdner Kleinwort Wasserstein

Lehman Brothers

Bond Paying Agent

Société Générale

Market

IAIF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Start-up Loan

BBVA

Assets Custodian

BBVA

Fund Auditor

KPMG Auditores

Subordinated Loan

BBVA

Financial Swap

BBVA

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		
		Current	Original			Final maturity (legal)	Next	Current	Moody's	
Series A1 ES0314147002	02/22/2007 4,000	100,000.00 400,000,000.00	100,000.00 400,000,000.00	Floating 3-M Euribor+0.050% 19.Mar/Jun/Sep/Dec	0.0000% 09/21/2020	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0314147010	02/22/2007 14,000	10,811.03 151,354,420.00 10.81%	100,000.00 1,400,000,000.00	Floating 3-M Euribor+0.130% 19.Mar/Jun/Sep/Dec	0.0000% 09/21/2020 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf Aa1 (sf)	AAA Aaa	
Series A3 ES0314147028	02/22/2007 4,950	100,000.00 495,000,000.00 100.00%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	0.0000% 09/21/2020 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf Aa1 (sf)	AAA Aaa	
Series B ES0314147036	02/22/2007 1,200	100,000.00 120,000,000.00 100.00%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	0.0000% 09/21/2020 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf A1 (sf)	A Aa3	
Series C ES0314147044	02/22/2007 850	100,000.00 85,000,000.00 100.00%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	0.1440% 09/21/2020 37.600000 Gross 30.456000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf B2 (sf)	BBB Baa2	
Total		851,354,420.00	2,500,000,000.00							

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)							
			0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
			% Annual equivalent CPR							
			1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A2	With optional redemption *	Average life	1.40	1.26	1.15	1.05	0.97	0.90	0.84	0.80
	Final Maturity	Years	08/11/2021	06/21/2021	05/11/2021	04/06/2021	03/07/2021	02/12/2021	01/20/2021	01/03/2021
Series A3	With optional redemption *	Average life	1.40	1.26	1.15	1.05	0.97	0.90	0.84	0.80
	Final Maturity	Years	08/11/2021	06/21/2021	05/11/2021	04/06/2021	03/07/2021	02/12/2021	01/20/2021	01/03/2021
Series B	With optional redemption *	Average life	10.76	10.26	9.76	9.26	8.76	8.26	7.76	7.51
	Final Maturity	Years	12/19/2030	06/19/2030	12/19/2029	06/19/2029	12/19/2028	06/19/2028	12/19/2027	09/19/2027
Series C	With optional redemption *	Average life	13.00	12.56	12.11	11.65	11.19	10.74	10.29	9.86
	Final Maturity	Years	03/17/2033	10/08/2032	04/26/2032	11/10/2031	05/27/2031	12/11/2030	06/30/2030	01/23/2030

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
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	
Class A	75.92%	646,354,420.00	27.36%	91.80%	2,295,000,000.00
Series A1	0.00%	0.00	16.00%		400,000,000.00
Series A2	17.78%	151,354,420.00	56.00%		1,400,000,000.00
Series A3	58.14%	495,000,000.00	19.80%		495,000,000.00
Series B	14.10%	120,000,000.00	13.26%	4.80%	120,000,000.00
Series C	9.98%	85,000,000.00	3.28%	3.40%	85,000,000.00
Issue of Bonds		851,354,420.00			2,500,000,000.00
Reserve Fund	3.28%	27,925,248.96	1.50%		37,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		49,781,691.51	-0.451%
Servicer ppal collect not yet credited		4,762,953.57	
Servicer ints collect not yet credited		360,642.63	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		37,500,000.00	2.604%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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ABN AMRO
Calyon
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Bond Paying Agent
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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,524	15,470	
Principal			
Principal outstanding	832,164,848.00	2,500,000,049.34	
Average loan	87,375.56	161,603.11	
Minimum	197.17	43,505.01	
Maximum	331,365.89	542,787.78	
Interest rate			
Weighted average (wac)	0.56%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.75%	5.50%	
Final maturity			
Weighted average (WARM) (months)	187	342	
Minimum	09/30/2020	11/30/2014	
Maximum	01/31/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.51%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.49%	4.71%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.18	6.39		
10.01 - 20%	0.79	16.00		
20.01 - 30%	2.36	25.92		
30.01 - 40%	8.07	36.01		
40.01 - 50%	18.42	45.71		
50.01 - 60%	37.60	54.72		
60.01 - 70%	18.01	64.56		
70.01 - 80%	7.48	74.41		
80.01 - 90%	3.68	84.59	36.78	87.63
90.01 - 100%	1.86	94.36	63.22	94.26
100.01 - 110%	0.77	104.20		
110.01 - 120%	0.45	114.49		
120.01 - 130%	0.28	123.44		
Weighted average (WALTV)	56.45		91.82	
Minimum	0.08		80.07	
Maximum	168.04		98.91	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.23%	0.22%	0.29%	0.27%
Annual Percentage Rate (CPR)	1.64%	2.74%	2.55%	3.47%	3.21%

Geographic distribution		
	Current	At constitution date
Andalucia	12.71%	12.52%
Aragon	2.52%	2.26%
Asturias	1.31%	1.13%
Balearic Islands	2.64%	2.86%
Basque Country	4.86%	5.41%
Canary Islands	2.27%	2.50%
Cantabria	2.04%	1.91%
Castilla-La Mancha	3.84%	3.43%
Castilla-Leon	4.31%	4.35%
Catalonia	24.64%	24.98%
Ceuta	0.29%	0.36%
Extremadura	1.22%	1.26%
Galicia	1.64%	1.56%
La Rioja	0.55%	0.60%
Madrid	21.68%	21.73%
Melilla	0.40%	0.55%
Murcia	1.95%	1.63%
Navarra	0.70%	0.83%
Valencia	10.41%	10.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	429	226,264.06	23,916.52	0.00	250,180.58	2.56	42,007,624.30	42,257,804.88	63.56	57.96
from > 1 to = 2 months	41	53,752.17	5,942.03	297.84	59,992.04	0.61	3,916,380.96	3,976,373.00	5.98	58.28
from > 2 to = 3 months	3	3,825.11	486.07	0.00	4,311.18	0.04	344,426.27	348,737.45	0.52	65.98
from > 3 to = 6 months	15	25,278.89	3,071.10	0.00	28,349.99	0.29	1,283,496.19	1,311,846.18	1.97	53.26
from > 6 to < 12 months	14	70,522.59	6,447.38	0.00	76,969.97	0.79	1,670,108.12	1,747,078.09	2.63	61.82
from = 12 to < 18 months	18	238,993.74	10,304.17	2,564.95	251,862.86	2.58	1,483,546.44	1,735,409.30	2.61	64.23
from = 18 to < 24 months	9	232,630.18	16,819.22	349.72	249,799.12	2.56	784,320.73	1,034,119.85	1.56	66.81
from ≥ 2 years	103	8,088,189.32	585,658.98	167,959.11	8,841,807.41	90.56	5,234,449.59	14,076,257.00	21.17	83.28
Subtotal	632	8,939,456.06	652,645.47	171,171.62	9,763,273.15	100.00	56,724,352.60	66,487,625.75	100.00	62.31
Total	632	8,939,456.06	652,645.47	171,171.62	9,763,273.15		56,724,352.60	66,487,625.75		