# BBVA RMBS 1 Fondo de Titulización de Activos

**Brief report**

**Date:** 02/28/2021
**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**
AIAF 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<br>ISIN Code | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor)<br>Current | <br><br>Original | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon | Redemption<br>Final maturity (legal) | <br>Next | Rating<br>Fitch / Moody's<br>Current | <br><br>Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A1<br>ES0314147002 | 02/22/2007<br>4,000 | | 100,000.00<br>400,000,000.00 | Floating<br>3-M Euribor+0.050%<br>19.Mar/Jun/Sep/Dec | 03/22/2021 | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | "Pass-Through" | AAAsf<br>Aaa (sf) | AAA<br>Aaa |
| Series A2<br>ES0314147010 | 02/22/2007<br>14,000 | 7,158.59<br>100,220,260.00<br>7.16% | 100,000.00<br>1,400,000,000.00 | Floating<br>3-M Euribor+0.130%<br>19.Mar/Jun/Sep/Dec | 0.0000%<br>03/22/2021<br>0.000000 Gross<br>0.000000 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential | A+sf<br>Aa1 (sf) | AAA<br>Aaa |
| Series A3<br>ES0314147028 | 02/22/2007<br>4,950 | 100,000.00<br>495,000,000.00<br>100.00% | 100,000.00<br>495,000,000.00 | Floating<br>3-M Euribor+0.220%<br>19.Mar/Jun/Sep/Dec | 0.0000%<br>03/22/2021<br>0.000000 Gross<br>0.000000 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential | A+sf<br>Aa1 (sf) | AAA<br>Aaa |
| Series B<br>ES0314147036 | 02/22/2007<br>1,200 | 100,000.00<br>120,000,000.00<br>100.00% | 100,000.00<br>120,000,000.00 | Floating<br>3-M Euribor+0.300%<br>19.Mar/Jun/Sep/Dec | 0.0000%<br>03/22/2021<br>0.000000 Gross<br>0.000000 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under certain circumstances | BBB+sf<br>A1 (sf) | A Aa3 |
| Series C<br>ES0314147044 | 02/22/2007<br>850 | 100,000.00<br>85,000,000.00<br>100.00% | 100,000.00<br>85,000,000.00 | Floating<br>3-M Euribor+0.540%<br>19.Mar/Jun/Sep/Dec | 0.0000%<br>03/22/2021<br>0.000000 Gross<br>0.000000 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under certain circumstances | Bsf<br>B2 (sf) | BBB<br>Baa2 |
| Total | | 800,220,260.00 | 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 | Years | 0.87 | 0.79 | 0.72 | 0.67 | 0.62 | 0.58 | 0.55 | 0.52 |
| | | | Date | 11/04/2021 | 10/06/2021 | 09/10/2021 | 08/23/2021 | 08/05/2021 | 07/21/2021 | 07/10/2021 | 06/29/2021 |
| | | Final Maturity | Years | 1.75 | 1.49 | 1.49 | 1.24 | 1.24 | 0.99 | 0.99 | 0.99 |
| | | | Date | 09/19/2022 | 06/19/2022 | 06/19/2022 | 03/19/2022 | 03/19/2022 | 12/19/2021 | 12/19/2021 | 12/19/2021 |
| | Without optional redemption * | Average life | Years | 0.87 | 0.79 | 0.72 | 0.67 | 0.62 | 0.58 | 0.55 | 0.52 |
| | | | Date | 11/04/2021 | 10/06/2021 | 09/10/2021 | 08/23/2021 | 08/05/2021 | 07/21/2021 | 07/10/2021 | 06/29/2021 |
| | | Final Maturity | Years | 1.75 | 1.49 | 1.49 | 1.24 | 1.24 | 0.99 | 0.99 | 0.99 |
| | | | Date | 09/19/2022 | 06/19/2022 | 06/19/2022 | 03/19/2022 | 03/19/2022 | 12/19/2021 | 12/19/2021 | 12/19/2021 |
| Series A3 | With optional redemption * | Average life | Years | 5.97 | 5.56 | 5.18 | 4.84 | 4.53 | 4.25 | 4.01 | 3.77 |
| | | | Date | 12/08/2026 | 07/10/2026 | 02/24/2026 | 10/22/2025 | 07/01/2025 | 03/19/2025 | 12/21/2024 | 09/25/2024 |
| | | Final Maturity | Years | 10.00 | 9.50 | 9.00 | 8.50 | 8.00 | 7.50 | 7.25 | 6.75 |
| | | | Date | 12/19/2030 | 06/19/2030 | 12/19/2029 | 06/19/2029 | 12/19/2028 | 06/19/2028 | 03/19/2028 | 09/19/2027 |
| | Without optional redemption * | Average life | Years | 6.00 | 5.58 | 5.21 | 4.87 | 4.56 | 4.29 | 4.03 | 3.80 |
| | | | Date | 12/18/2026 | 07/20/2026 | 03/06/2026 | 11/02/2025 | 07/13/2025 | 04/03/2025 | 01/01/2025 | 10/09/2024 |
| | | Final Maturity | Years | 10.75 | 10.25 | 9.75 | 9.25 | 9.00 | 8.50 | 8.00 | 7.75 |
| | | | Date | 09/19/2031 | 03/19/2031 | 09/19/2030 | 03/19/2030 | 12/19/2029 | 06/19/2029 | 12/19/2028 | 09/19/2028 |
| Series B | With optional redemption * | Average life | Years | 10.00 | 9.50 | 9.00 | 8.50 | 8.00 | 7.50 | 7.25 | 6.75 |
| | | | Date | 12/19/2030 | 06/19/2030 | 12/19/2029 | 06/19/2029 | 12/19/2028 | 06/19/2028 | 03/19/2028 | 09/19/2027 |
| | | Final Maturity | Years | 10.00 | 9.50 | 9.00 | 8.50 | 8.00 | 7.50 | 7.25 | 6.75 |
| | | | Date | 12/19/2030 | 06/19/2030 | 12/19/2029 | 06/19/2029 | 12/19/2028 | 06/19/2028 | 03/19/2028 | 09/19/2027 |
| | Without optional redemption * | Average life | Years | 12.14 | 11.72 | 11.30 | 10.87 | 10.44 | 10.02 | 9.60 | 9.20 |
| | | | Date | 02/05/2033 | 09/07/2032 | 04/04/2032 | 10/31/2031 | 05/28/2031 | 12/24/2030 | 07/26/2030 | 03/03/2030 |
| | | Final Maturity | Years | 13.50 | 13.25 | 13.00 | 12.50 | 12.25 | 11.75 | 11.50 | 11.00 |
| | | | Date | 06/19/2034 | 03/19/2034 | 12/19/2033 | 06/19/2033 | 03/19/2033 | 09/19/2032 | 06/19/2032 | 12/19/2031 |
| Series C | With optional redemption * | Average life | Years | 10.00 | 9.50 | 9.00 | 8.50 | 8.00 | 7.50 | 7.25 | 6.75 |
| | | | Date | 12/19/2030 | 06/19/2030 | 12/19/2029 | 06/18/2029 | 12/19/2028 | 06/19/2028 | 03/19/2028 | 09/18/2027 |
| | | Final Maturity | Years | 10.00 | 9.50 | 9.00 | 8.50 | 8.00 | 7.50 | 7.25 | 6.75 |
| | | | Date | 12/19/2030 | 06/19/2030 | 12/19/2029 | 06/19/2029 | 12/19/2028 | 06/19/2028 | 03/19/2028 | 09/19/2027 |
| | Without optional redemption * | Average life | Years | 17.29 | 16.68 | 16.12 | 15.60 | 15.11 | 14.65 | 14.22 | 13.80 |
| | | | Date | 04/02/2038 | 08/21/2037 | 01/28/2037 | 07/23/2036 | 01/28/2036 | 08/14/2035 | 03/06/2035 | 10/04/2034 |
| | | Final Maturity | Years | 26.01 | 26.01 | 26.01 | 26.01 | 26.01 | 26.01 | 26.01 | 26.01 |
| | | | Date | 12/19/2046 | 12/19/2046 | 12/19/2046 | 12/19/2046 | 12/19/2046 | 12/19/2046 | 12/19/2046 | 12/19/2046 |

* 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 | 74.38% | 595,220,260.00 | 29.44% | 91.80% | 2,295,000,000.00 | 9.70% |
| Series A1 | 0.00% | 0.00 | | 16.00% | 400,000,000.00 | |
| Series A2 | 12.52% | 100,220,260.00 | | 56.00% | 1,400,000,000.00 | |
| Series A3 | 61.86% | 495,000,000.00 | | 19.80% | 495,000,000.00 | |
| Series B | 15.00% | 120,000,000.00 | 14.44% | 4.80% | 120,000,000.00 | 4.90% |
| Series C | 10.62% | 85,000,000.00 | 3.82% | 3.40% | 85,000,000.00 | 1.50% |
| Issue of Bonds | | 800,220,260.00 | | | 2,500,000,000.00 | |
| Reserve Fund | 3.82% | 30,584,430.30 | | 1.50% | 37,500,000.00 | |

### Other fnantial operations (current)

| Assets | | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 48,711,863.09 | -0.500% |
| Servicer ppal collect not yet credited | | 4,485,978.47 | |
| Servicer ints collect not yet credited | | 249,975.61 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Subordinated Loan L/T | | 37,500,000.00 | 2.459% |
| Start-up Loan L/T | | 0.00 | |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan S/T | | 0.00 | |



**Additional information**

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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BBVA

**Collateral: Residential mortgage loans (PTCs)**

### General

| | Current | At constitution date |
|---|---|---|
| Count | 9,281 | 15,470 |
| Principal | | |
| Principal outstanding | 784,114,162.36 | 2,500,000,049.34 |
| Average loan | 84,485.96 | 161,603.11 |
| Minimum | 137.13 | 43,505.01 |
| Maximum | 311,742.97 | 542,787.78 |
| Interest rate | | |
| Weighted average (wac) | 0.41% | 4.30% |
| Minimum | 0.00% | 2.25% |
| Maximum | 2.32% | 5.50% |
| Final maturity | | |
| Weighted average (WARM) (months) | 182 | 342 |
| Minimum | 03/31/2021 | 11/30/2014 |
| Maximum | 01/31/2047 | 09/30/2046 |
| Index (principal outstanding distribution) | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 96.44% | 95.00% |
| Mortgage Market: Banks | 0.00% | 0.30% |
| Mortgage Market: All Institutions | 3.56% | 4.71% |

### LTV Distribution

| | Current | | At constitution date | |
|---|---|---|---|---|
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 0.19 | 6.32 | | |
| 10.01 - 20% | 0.96 | 15.73 | | |
| 20.01 - 30% | 3.04 | 25.74 | | |
| 30.01 - 40% | 10.00 | 35.79 | | |
| 40.01 - 50% | 23.31 | 45.92 | | |
| 50.01 - 60% | 34.21 | 54.25 | | |
| 60.01 - 70% | 16.83 | 64.33 | | |
| 70.01 - 80% | 6.02 | 74.19 | | |
| 80.01 - 90% | 2.94 | 84.38 | 36.78 | 87.63 |
| 90.01 - 100% | 1.36 | 93.78 | 63.22 | 94.26 |
| 100.01 - 110% | 0.63 | 104.52 | | |
| 110.01 - 120% | 0.37 | 115.05 | | |
| 120.01 - 130% | 0.09 | 123.67 | | |
| Weighted average (WALTV) | | 54.11 | | 91.82 |
| Minimum | | 0.07 | | 80.07 |
| Maximum | | 158.70 | | 98.91 |

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.25% | 0.37% | 0.35% | 0.28% | 0.27% |
| Annual Percentage Rate (CPR) | 2.93% | 4.31% | 4.09% | 3.36% | 3.24% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 12.64% | 12.52% |
| Aragon | 2.55% | 2.26% |
| Asturias | 1.33% | 1.13% |
| Balearic Islands | 2.63% | 2.86% |
| Basque Country | 4.85% | 5.41% |
| Canary Islands | 2.27% | 2.50% |
| Cantabria | 2.06% | 1.91% |
| Castilla-La Mancha | 3.87% | 3.43% |
| Castilla-Leon | 4.30% | 4.35% |
| Catalonia | 24.77% | 24.98% |
| Ceuta | 0.27% | 0.36% |
| Extremadura | 1.23% | 1.26% |
| Galicia | 1.64% | 1.56% |
| La Rioja | 0.54% | 0.60% |
| Madrid | 21.65% | 21.73% |
| Melilla | 0.38% | 0.55% |
| Murcia | 1.96% | 1.63% |
| Navarra | 0.69% | 0.83% |
| Valencia | 10.39% | 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 | 556 | 278,212.24 | 25,037.28 | 0.00 | 303,249.52 | 2.86 | 52,431,842.23 | 52,735,091.75 | 69.43 | 55.40 |
| from > 1 to = 2 months | 39 | 49,718.20 | 5,506.48 | 0.00 | 55,224.68 | 0.52 | 3,673,795.78 | 3,729,020.46 | 4.91 | 61.54 |
| from > 2 to = 3 months | 7 | 18,189.72 | 1,883.81 | 0.00 | 20,073.53 | 0.19 | 1,048,355.75 | 1,068,429.28 | 1.41 | 58.60 |
| from > 3 to = 6 months | 4 | 12,509.10 | 796.90 | 0.00 | 13,306.00 | 0.13 | 358,545.84 | 371,851.84 | 0.49 | 49.31 |
| from > 6 to < 12 months | 13 | 48,020.81 | 3,931.69 | 297.84 | 52,250.34 | 0.49 | 1,026,863.12 | 1,079,113.46 | 1.42 | 54.39 |
| from = 12 to < 18 months | 14 | 124,691.84 | 9,676.40 | 223.58 | 134,591.82 | 1.27 | 1,311,379.91 | 1,445,971.73 | 1.90 | 61.65 |
| from = 18 to < 24 months | 13 | 459,368.29 | 9,172.24 | 2,824.70 | 471,365.23 | 4.45 | 785,400.78 | 1,256,766.01 | 1.65 | 65.56 |
| from ≥ 2 years | 107 | 8,754,233.43 | 612,629.66 | 169,801.69 | 9,536,664.78 | 90.08 | 4,732,809.95 | 14,269,474.73 | 18.79 | 81.77 |
| Subtotal | 753 | 9,744,943.63 | 668,634.46 | 173,147.81 | 10,586,725.90 | 100.00 | 65,368,993.36 | 75,955,719.26 | 100.00 | 59.56 |
| Total | 753 | 9,744,943.63 | 668,634.46 | 173,147.81 | 10,586,725.90 | | 65,368,993.36 | 75,955,719.26 | | |



**Additional information**

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