

# BBVA RMBS 1 Fondo de Titulización de Activos



## Brief report

Date: 03/31/2021  
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  
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 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	Original	
Series A1 ES0314147002	02/22/2007 4,000		100,000.00 400,000,000.00	Floating 3-M Euribor+0.050% 19.Mar/Jun/Sep/Dec	06/21/2021	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0314147010	02/22/2007 14,000	5,422.41 75,913,740.00 5.42%	100,000.00 1,400,000,000.00	Floating 3-M Euribor+0.130% 19.Mar/Jun/Sep/Dec	0.0000% 06/21/2021 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%	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	0.0000% 06/21/2021 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%	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	0.0000% 06/21/2021 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%	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	0.0000% 06/21/2021 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	Bsf B2 (sf)	BBB Baa2	
Total			775,913,740.00 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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	0.70	0.63	0.58	0.55	0.51	0.48	0.46	0.44		
		Final Maturity	Years	11/28/2021	11/05/2021	10/18/2021	10/04/2021	09/20/2021	09/08/2021	09/01/2021	08/24/2021		
		Date	06/19/2022	06/19/2022	03/19/2022	03/19/2022	03/19/2022	12/19/2021	12/19/2021	12/19/2021	12/19/2021		
	Without optional redemption *	Average life	Years	0.70	0.63	0.58	0.55	0.51	0.48	0.46	0.44		
		Final Maturity	Years	11/28/2021	11/05/2021	10/18/2021	10/04/2021	09/20/2021	09/08/2021	09/01/2021	08/24/2021		
		Date	06/19/2022	06/19/2022	03/19/2022	03/19/2022	03/19/2022	12/19/2021	12/19/2021	12/19/2021	12/19/2021		
Series A3	With optional redemption *	Average life	Years	5.60	5.21	4.86	4.56	4.27	4.00	3.78	3.55		
		Final Maturity	Years	10/23/2026	06/04/2026	01/26/2026	10/09/2025	06/25/2025	03/19/2025	12/27/2024	10/06/2024		
		Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027			
	Without optional redemption *	Average life	Years	5.64	5.26	4.91	4.59	4.30	4.04	3.81	3.59		
		Final Maturity	Years	11/07/2026	06/19/2026	02/11/2026	10/19/2025	07/06/2025	04/03/2025	01/07/2025	10/20/2024		
		Date	09/19/2031	03/19/2031	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	09/19/2028			
Series B	With optional redemption *	Average life	Years	9.51	9.01	8.51	8.26	7.76	7.26	7.01	6.51		
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027		
		Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027			
	Without optional redemption *	Average life	Years	11.84	11.43	11.01	10.59	10.18	9.76	9.36	8.97		
		Final Maturity	Years	01/16/2033	08/20/2032	03/20/2032	10/19/2031	05/19/2031	12/20/2030	07/26/2030	03/06/2030		
		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	9.51	9.01	8.51	8.26	7.76	7.26	7.01	6.51		
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027		
		Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027			
	Without optional redemption *	Average life	Years	17.00	16.39	15.85	15.33	14.86	14.41	13.98	13.56		
		Final Maturity	Years	03/13/2038	08/05/2037	01/17/2037	07/15/2036	01/22/2036	08/11/2035	03/06/2035	10/06/2034		
		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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	73.58%	570,913,740.00	30.47%	91.80%	2,295,000,000.00
Series A1	0.00%	0.00		16.00%	400,000,000.00
Series A2	9.78%	75,913,740.00		56.00%	1,400,000,000.00
Series A3	63.80%	495,000,000.00		19.80%	495,000,000.00
Series B	15.47%	120,000,000.00	15.00%	4.80%	120,000,000.00
Series C	10.95%	85,000,000.00	4.05%	3.40%	85,000,000.00
Issue of Bonds		775,913,740.00			2,500,000,000.00
Reserve Fund	4.05%	31,448,505.43		1.50%	37,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		33,892,253.32	-0.500%
Servicer ppal collect not yet credited		4,706,004.77	
Servicer ints collect not yet credited		240,980.05	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		37,500,000.00	2.457%
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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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,234	15,470	
Principal			
Principal outstanding	774,900,697.45	2,500,000,049.34	
Average loan	83,918.20	161,603.11	
Minimum	68.56	43,505.01	
Maximum	309,965.02	542,787.78	
Interest rate			
Weighted average (wac)	0.39%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.17%	5.50%	
Final maturity			
Weighted average (WARM) (months)	181	342	
Minimum	04/30/2021	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.47%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.53%	4.71%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.20	6.38		
10.01 - 20%	0.97	15.65		
20.01 - 30%	3.12	25.67		
30.01 - 40%	10.27	35.74		
40.01 - 50%	23.85	45.91		
50.01 - 60%	33.84	54.18		
60.01 - 70%	16.57	64.29		
70.01 - 80%	5.79	74.15		
80.01 - 90%	2.96	84.28	36.78	87.63
90.01 - 100%	1.30	93.63	63.22	94.26
100.01 - 110%	0.64	104.15		
110.01 - 120%	0.39	114.99		
120.01 - 130%	0.06	125.05		
Weighted average (WALTV)	53.83		91.82	
Minimum	0.04		80.07	
Maximum	158.22		98.91	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.33%	0.37%	0.30%	0.28%
Annual Percentage Rate (CPR)	4.89%	3.94%	4.37%	3.58%	3.25%

Geographic distribution		
	Current	At constitution date
Andalucia	12.65%	12.52%
Aragon	2.54%	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	2.03%	1.91%
Castilla-La Mancha	3.88%	3.43%
Castilla-Leon	4.31%	4.35%
Catalonia	24.74%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.24%	1.26%
Galicia	1.64%	1.56%
La Rioja	0.55%	0.60%
Madrid	21.61%	21.73%
Melilla	0.38%	0.55%
Murcia	1.98%	1.63%
Navarra	0.69%	0.83%
Valencia	10.43%	10.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	394	192,341.85	16,528.47	0.00	208,870.32	1.96	36,513,292.79	36,722,163.11	62.48	56.53
from > 1 to = 2 months	32	44,513.37	3,923.32	0.00	48,436.69	0.45	3,304,912.24	3,353,348.93	5.71	58.67
from > 2 to = 3 months	2	2,364.13	762.43	0.00	3,126.56	0.03	285,350.74	288,477.30	0.49	75.37
from > 3 to = 6 months	8	26,595.89	2,018.26	0.00	28,614.15	0.27	860,871.84	889,485.99	1.51	53.78
from > 6 to < 12 months	14	60,529.61	4,294.77	297.84	65,122.22	0.61	1,153,450.92	1,218,573.14	2.07	54.32
from = 12 to < 18 months	10	98,542.70	7,527.40	223.58	106,293.68	1.00	980,831.94	1,087,125.62	1.85	62.90
from = 18 to < 24 months	13	586,937.59	8,894.48	2,813.42	598,645.49	5.61	574,611.71	1,173,257.20	2.00	62.43
from ≥ 2 years	106	8,867,840.05	588,421.64	156,099.53	9,612,361.22	90.08	4,426,260.03	14,038,621.25	23.89	81.36
Subtotal	579	9,879,665.19	632,370.77	159,434.37	10,671,470.33	100.00	48,099,582.21	58,771,052.54	100.00	61.34
Total	579	9,879,665.19	632,370.77	159,434.37	10,671,470.33		48,099,582.21	58,771,052.54		

#### Additional information