

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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
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 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 Fitch / Moody's			
		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	09/20/2021	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa		
Series A2 ES0314147010	02/22/2007 14,000	3,724.26 52,139,640.00 3.72%	100,000.00 1,400,000,000.00	Floating 3-M Euribor+0.130% 19.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	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% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	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% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Bsf B2 (sf)	BBB Baa2		
Total		752,139,640.00	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	
			% Annual equivalent CPR		1,00		2,00		3,00	
Series A2	With optional redemption *	Average life	Years	0,51	0,47	0,44	0,41	0,38	0,36	0,35
		Final Maturity	Years	12/22/2021	12/07/2021	11/27/2021	11/17/2021	11/06/2021	10/29/2021	10/25/2021
			Date	0,99	0,74	0,74	0,74	0,74	0,50	0,50
			Date	06/19/2022	03/19/2022	03/19/2022	03/19/2022	03/19/2022	12/19/2021	12/19/2021
	Without optional redemption *	Average life	Years	0,51	0,47	0,44	0,41	0,38	0,36	0,35
		Final Maturity	Years	12/22/2021	12/07/2021	11/27/2021	11/17/2021	11/06/2021	10/29/2021	10/25/2021
			Date	0,99	0,74	0,74	0,74	0,74	0,50	0,50
			Date	06/19/2022	03/19/2022	03/19/2022	03/19/2022	03/19/2022	12/19/2021	12/19/2021
Series A3	With optional redemption *	Average life	Years	5,25	4,89	4,66	4,26	4,01	3,76	3,55
		Final Maturity	Years	09/20/2026	05/10/2026	01/09/2026	09/22/2025	06/22/2025	03/23/2025	01/05/2025
			Date	9,25	8,75	8,25	7,75	7,50	7,00	6,75
			Date	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	5,29	4,93	4,60	4,30	4,04	3,80	3,58
		Final Maturity	Years	10/02/2026	05/24/2026	01/24/2026	10/09/2025	07/03/2025	04/03/2025	01/16/2025
			Date	10,25	9,75	9,25	8,75	8,25	8,00	7,50
			Date	09/19/2031	03/19/2031	09/19/2030	03/19/2030	09/19/2029	06/19/2028	03/19/2028
Series B	With optional redemption *	Average life	Years	9,25	8,75	8,25	7,75	7,50	7,00	6,75
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
			Date	9,25	8,75	8,25	7,75	7,50	7,00	6,75
			Date	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	11,53	11,13	10,72	10,31	9,90	9,50	9,11
		Final Maturity	Years	12/30/2032	08/04/2032	03/07/2032	10/10/2031	05/14/2031	12/19/2030	07/29/2030
			Date	13,00	12,75	12,25	12,00	11,75	11,25	11,00
			Date	06/19/2034	03/19/2034	09/19/2033	06/19/2033	03/19/2033	09/19/2032	06/19/2032
Series C	With optional redemption *	Average life	Years	9,25	8,75	8,25	7,75	7,50	7,00	6,75
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	03/18/2029	12/19/2028	06/19/2028	03/19/2028
			Date	9,25	8,75	8,25	7,75	7,50	7,00	6,75
			Date	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	16,66	16,07	15,54	15,04	14,57	14,13	13,71
		Final Maturity	Years	02/12/2038	07/14/2037	12/31/2036	07/01/2036	01/13/2036	08/05/2035	03/04/2035
			Date	25,76	25,76	25,76	25,76	25,76	25,76	25,76
			Date	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047

* 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			At issue date			
		% CE			% CE	
Class A	72.74%	547,139,640.00	31.65%	91.80%	2,295,000,000.00	9.70%
Series A1	0.00%	0.00		16.00%	400,000,000.00	
Series A2	6.93%	52,139,640.00		56.00%	1,400,000,000.00	
Series A3	65.81%	495,000,000.00		19.80%	495,000,000.00	
Series B	15.95%	120,000,000.00	15.70%	4.80%	120,000,000.00	4.90%
Series C	11.30%	85,000,000.00	4.40%	3.40%	85,000,000.00	1.50%
Issue of Bonds		752,139,640.00			2,500,000,000.00	
Reserve Fund	4.40%	33,116,561.29		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	50,782,435.96	-0.500%	
Servicer ppal collect not yet credited	4,514,014.38		
Servicer ints collect not yet credited	176,912.12		
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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,023	15,470	
Principal			
Principal outstanding	735,354,455.93	2,500,000,049.34	
Average loan	81,497.78	161,603.11	
Minimum	0.00	43,505.01	
Maximum	301,069.31	542,787.78	
Interest rate			
Weighted average (wac)	0.31%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.07%	5.50%	
Final maturity			
Weighted average (WARM) (months)	177	342	
Minimum	09/30/2021	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.41%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.59%	4.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.38%	0.40%	0.38%	0.28%
Annual Percentage Rate (CPR)	2.83%	4.42%	4.71%	4.47%	3.30%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.24	6.57	
10.01 - 20%	1.15	15.80	
20.01 - 30%	3.49	25.73	
30.01 - 40%	11.84	35.72	
40.01 - 50%	28.30	45.99	
50.01 - 60%	29.63	53.97	
60.01 - 70%	15.92	63.99	
70.01 - 80%	4.96	74.53	
80.01 - 90%	2.52	84.24	36.78
90.01 - 100%	0.98	94.04	63.22
100.01 - 110%	0.62	104.06	
110.01 - 120%	0.25	114.45	
120.01 - 130%	0.07	122.57	
Weighted average (WALTV)	52.33		91.82
Minimum	0.00		80.07
Maximum	189.12		98.91

Geographic distribution		
	Current	At constitution date
Andalucia	12.51%	12.52%
Aragon	2.57%	2.26%
Asturias	1.32%	1.13%
Balearic Islands	2.63%	2.86%
Basque Country	4.85%	5.41%
Canary Islands	2.30%	2.50%
Cantabria	2.00%	1.91%
Castilla-La Mancha	3.89%	3.43%
Castilla-Leon	4.30%	4.35%
Catalonia	24.93%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.22%	1.26%
Galicia	1.64%	1.56%
La Rioja	0.54%	0.60%
Madrid	21.58%	21.73%
Melilla	0.37%	0.55%
Murcia	1.99%	1.63%
Navarra	0.70%	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	340	180,388.80	11,524.11	0.00	191,912.91	1.71	31,073,305.59	31,265,218.50	58.32	54.97
from > 1 to = 2 months	42	58,854.18	3,080.42	0.00	61,934.60	0.55	4,001,355.15	4,063,289.75	7.58	55.76
from > 2 to = 3 months	1	821.38	41.70	0.00	863.08	0.01	23,584.97	24,448.05	0.05	42.46
from > 3 to = 6 months	5	15,819.35	1,136.43	0.00	16,955.78	0.15	717,872.86	734,828.64	1.37	53.13
from > 6 to < 12 months	7	230,727.43	3,890.45	26.62	234,644.50	2.09	559,117.87	793,762.37	1.48	61.10
from = 12 to < 18 months	15	231,054.10	6,930.17	297.84	238,282.11	2.13	1,185,238.23	1,423,520.34	2.66	55.85
from = 18 to < 24 months	8	75,068.37	7,902.77	58.43	83,029.57	0.74	634,965.20	717,994.77	1.34	60.74
from ≥ 2 years	113	9,604,092.30	611,518.99	158,467.21	10,374,078.50	92.61	4,209,497.32	14,583,575.82	27.20	80.44
Subtotal	531	10,396,825.91	646,025.04	158,850.10	11,201,701.05	100.00	42,404,937.19	53,606,638.24	100.00	60.40
Total	531	10,396,825.91	646,025.04	158,850.10	11,201,701.05		42,404,937.19	53,606,638.24		