

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2022
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	09/19/2022	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0314147010	02/22/2007 14,000		100,000.00 1,400,000,000.00	Floating 3-M Euribor+0.130% 19.Mar/Jun/Sep/Dec	09/19/2022	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	96.210.40 476,241,480.00 96.21%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	0.0480% 09/19/2022 11.673529 Gross 9.455558 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	87.850.34 105,420,408.00 87.85%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	0.1280% 09/19/2022 28.424466 Gross 23.023817 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A-sf Aa2 (sf)	A Aa3
Series C ES0314147044	02/22/2007 850	87.850.34 74,672,789.00 87.85%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	0.3680% 09/19/2022 81.720338 Gross 66.193474 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BB-sf Baa2 (sf)	BBB Baa2
Total		656,334,677.00	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
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	8.00
Series A3	With optional redemption *	Average life	Years	6.11	5.71	5.44	5.07	4.83	4.49	4.27
		Final Maturity	Date	07/28/2028	03/04/2028	11/25/2027	07/14/2027	04/17/2027	12/14/2026	09/25/2026
	Without optional redemption *			8.00	7.50	7.25	6.75	6.50	6.00	5.50
		Average life	Years	7.18	6.83	6.52	6.20	5.92	5.64	5.39
		Final Maturity	Date	08/22/2029	04/15/2029	12/23/2028	08/29/2028	05/21/2028	02/05/2028	11/07/2027
				14.01	13.51	13.01	12.75	12.51	12.01	11.75
Series B	With optional redemption *	Average life	Years	3.57	3.33	3.16	2.95	2.80	2.61	2.48
		Final Maturity	Date	01/13/2026	10/18/2025	08/16/2025	05/30/2025	04/06/2025	01/27/2025	12/11/2024
	Without optional redemption *			8.00	7.50	7.25	6.75	6.50	6.00	5.75
		Average life	Years	4.29	4.29	4.29	4.29	4.29	4.29	4.29
		Final Maturity	Date	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026
				15.26	15.26	15.26	15.26	15.26	15.26	15.26
Series C	With optional redemption *	Average life	Years	3.57	3.33	3.16	2.95	2.80	2.61	2.48
		Final Maturity	Date	01/13/2026	10/18/2025	08/16/2025	05/30/2025	04/06/2025	01/27/2025	12/11/2024
	Without optional redemption *			8.00	7.50	7.25	6.75	6.50	6.00	5.75
		Average life	Years	5.52	5.52	5.52	5.52	5.52	5.52	5.52
		Final Maturity	Date	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027
				24.76	24.76	24.76	24.76	24.76	24.76	24.76

* 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	72.56%	476,241,480.00	30.87%	2,295,000,000.00	9.70%
Series A1	0.00%	0.00		400,000,000.00	
Series A2	0.00%	0.00		1,400,000,000.00	
Series A3	72.56%	476,241,480.00		495,000,000.00	
Series B	16.06%	105,420,408.00	14.81%	120,000,000.00	4.90%
Series C	11.38%	74,672,789.00	3.43%	85,000,000.00	1.50%
Issue of Bonds		656,334,677.00		2,500,000,000.00	
Reserve Fund	3.43%	22,500,000.00		37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,868,457.84	-0.500%	
Servicer ppal collect not yet credited	4,361,983.74		
Servicer ints collect not yet credited	207,092.39		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	2.828%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	8,565	15,470	
Principal			
Principal outstanding	653,504,263.78	2,500,000,049.34	
Average loan	76,299.39	161,603.11	
Minimum	17.52	43,505.01	
Maximum	283,243.74	542,787.78	
Interest rate			
Weighted average (wac)	0.52%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.54%	5.50%	
Final maturity			
Weighted average (WARM) (months)	168	342	
Minimum	07/31/2022	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.29%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.71%	4.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.52%	0.48%	0.47%	0.29%
Annual Percentage Rate (CPR)	7.18%	6.03%	5.65%	5.45%	3.43%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	0.36	6.81	
10.01 - 20%	1.61	16.05	
20.01 - 30%	4.73	26.02	
30.01 - 40%	15.08	35.49	
40.01 - 50%	36.44	45.64	
50.01 - 60%	22.90	54.57	
60.01 - 70%	11.64	63.58	
70.01 - 80%	4.07	74.45	
80.01 - 90%	1.79	84.27	36.78 87.63
90.01 - 100%	0.87	95.15	63.22 94.26
100.01 - 110%	0.33	104.47	
110.01 - 120%	0.13	115.56	
120.01 - 130%	0.02	126.35	
Weighted average (WALTV)	49.33		91.82
Minimum	0.01		80.07
Maximum	153.66		98.91

Geographic distribution		
	Current	At constitution date
Andalucia	12.45%	12.52%
Aragon	2.58%	2.26%
Asturias	1.31%	1.13%
Balearic Islands	2.61%	2.86%
Basque Country	4.83%	5.41%
Canary Islands	2.29%	2.50%
Cantabria	2.03%	1.91%
Castilla-La Mancha	3.88%	3.43%
Castilla-Leon	4.34%	4.35%
Catalonia	25.06%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.21%	1.26%
Galicia	1.69%	1.56%
La Rioja	0.54%	0.60%
Madrid	21.42%	21.73%
Melilla	0.36%	0.55%
Murcia	2.01%	1.63%
Navarra	0.73%	0.83%
Valencia	10.39%	10.14%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
<i>Delinquencies</i>								
Up to 1 month	330	182,196.98	12,182.46	0.00	194,379.44	1.73	28,446,042.75	28,640,422.19
from > 1 to = 2 months	39	48,661.28	2,469.64	0.00	51,130.92	0.45	3,018,751.52	3,069,882.44
from > 2 to = 3 months	3	6,644.44	308.15	0.00	6,952.59	0.06	248,185.95	255,138.54
from > 3 to = 6 months	2	4,734.42	1,878.98	0.00	6,613.40	0.06	281,901.08	288,514.48
from > 6 to < 12 months	4	21,471.70	2,235.33	0.00	23,707.03	0.21	500,080.26	523,787.29
from = 12 to < 18 months	3	202,183.87	2,181.70	281.53	204,647.10	1.82	333,197.69	537,844.79
from = 18 to < 24 months	10	204,276.43	8,913.81	825.06	214,015.30	1.90	758,151.38	972,166.68
from ≥ 2 years	111	9,809,141.90	587,249.06	139,831.96	10,536,222.92	93.76	3,108,972.16	13,645,195.08
Subtotal	502	10,479,311.02	617,419.13	140,938.55	11,237,668.70	100.00	36,695,282.79	47,932,951.49
Total	502	10,479,311.02	617,419.13	140,938.55	11,237,668.70		36,695,282.79	47,932,951.49

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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