

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2022
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	12/19/2022	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	12/19/2022	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%	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	1.2500% 12/19/2022 303.998139 Gross 246.238493 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		76,746.68 92,096,016.00 76.75%	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	1.3300% 12/19/2022 258.018074 Gross 208.994640 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		76,746.68 65,234,678.00 76.75%	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	1.5700% 12/19/2022 304.577727 Gross 246.707959 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBSf Baa2 (sf)	BBB Baa2
Total		633,572,174.00	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 A3	With optional redemption *	Average life	Years	5.84	5.45	5.18	4.83	4.59	4.37	4.05	3.85	
		Final Maturity	Years	07/20/2028	02/29/2028	11/24/2027	07/16/2027	04/22/2027	01/30/2027	10/05/2026	07/24/2026	
	Without optional redemption *	Average life	Years	6.92	6.58	6.28	5.97	5.71	5.46	5.19	4.96	
		Final Maturity	Years	08/19/2029	04/16/2029	12/28/2028	09/07/2028	06/02/2028	03/02/2028	11/26/2027	09/04/2027	
	Series B	With optional redemption *	Average life	Years	14.01	13.26	13.01	12.50	12.26	12.01	11.76	11.50
			Final Maturity	Years	09/19/2036	12/19/2035	09/19/2035	03/19/2035	12/19/2034	09/19/2034	06/19/2034	03/19/2034
Series B	With optional redemption *	Average life	Years	3.74	3.49	3.31	3.08	2.93	2.78	2.59	2.46	
		Final Maturity	Years	06/14/2026	03/12/2026	01/08/2026	10/17/2025	08/22/2025	07/01/2025	04/19/2025	03/04/2025	
	Without optional redemption *	Average life	Years	7.75	7.25	7.01	6.50	6.25	6.01	5.50	5.25	
		Final Maturity	Years	06/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	09/19/2028	03/19/2028	12/19/2027	
	Series C	With optional redemption *	Average life	Years	4.29	4.29	4.29	4.29	4.29	4.29	4.29	4.29
			Final Maturity	Years	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026
Series C	With optional redemption *	Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26	
		Final Maturity	Years	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	
	Without optional redemption *	Average life	Years	3.74	3.48	3.31	3.08	2.93	2.78	2.59	2.46	
		Final Maturity	Years	06/14/2026	03/12/2026	01/08/2026	10/17/2025	08/22/2025	07/01/2025	04/19/2025	03/04/2025	
	Series C	With optional redemption *	Average life	Years	7.75	7.25	7.01	6.50	6.25	6.01	5.50	5.25
			Final Maturity	Years	06/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	09/19/2028	03/19/2028	12/19/2027
Series C	Without optional redemption *	Average life	Years	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	
		Final Maturity	Years	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	
	Series C	Without optional redemption *	Average life	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			Final Maturity	Years	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047
	Series C	Without optional redemption *	Average life	Years	3.74	3.48	3.31	3.08	2.93	2.78	2.59	2.46
			Final Maturity	Years	06/14/2026	03/12/2026	01/08/2026	10/17/2025	08/22/2025	07/01/2025	04/19/2025	03/04/2025

* 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	% CE
Class A	75.17%	476,241,480.00	28.39%	91.80%	2,295,000,000.00	9.70%
Series A1	0.00%	0.00		16.00%	400,000,000.00	
Series A2	0.00%	0.00		56.00%	1,400,000,000.00	
Series A3	75.17%	476,241,480.00		19.80%	495,000,000.00	
Series B	14.54%	92,096,016.00	13.85%	4.80%	120,000,000.00	4.90%
Series C	10.30%	65,234,678.00	3.55%	3.40%	85,000,000.00	1.50%
Issue of Bonds		633,572,174.00			2,500,000,000.00	
Reserve Fund	3.55%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,770,241.76	0.000%	
Servicer ppal collect not yet credited	4,270,755.28		
Servicer ints collect not yet credited	419,452.79		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	4.030%
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
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 📄 www.cnmv.com

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2022

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

ABN AMRO

Calyon

Dresdner Kleinwort Wasserstein

Lehman Brothers

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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	8,424	15,470	
Principal			
Principal outstanding	630,820,729.26	2,500,000,049.34	
Average loan	74,883.75	161,603.11	
Minimum	115.19	43,505.01	
Maximum	278,148.91	542,787.78	
Interest rate			
Weighted average (wac)	1.04%	4.30%	
Minimum	0.00%	2.25%	
Maximum	3.25%	5.50%	
Final maturity			
Weighted average (WARM) (months)	165	342	
Minimum	10/31/2022	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.32%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.68%	4.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.45%	0.51%	0.50%	0.29%
Annual Percentage Rate (CPR)	5.13%	5.31%	5.91%	5.79%	3.47%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.36	6.53	
10.01 - 20%	1.81	15.96	
20.01 - 30%	5.26	26.20	
30.01 - 40%	15.88	35.49	
40.01 - 50%	37.77	45.38	
50.01 - 60%	21.89	54.81	
60.01 - 70%	10.22	63.64	
70.01 - 80%	3.88	74.36	
80.01 - 90%	1.64	84.18	36.78
90.01 - 100%	0.83	95.16	63.22
100.01 - 110%	0.34	105.20	
110.01 - 120%	0.08	116.34	
120.01 - 130%	0.02	125.19	
Weighted average (WALTV)	48.54		91.82
Minimum	0.15		80.07
Maximum	152.20		98.91

Geographic distribution		
	Current	At constitution date
Andalucia	12.39%	12.52%
Aragon	2.56%	2.26%
Asturias	1.33%	1.13%
Balearic Islands	2.60%	2.86%
Basque Country	4.83%	5.41%
Canary Islands	2.25%	2.50%
Cantabria	2.02%	1.91%
Castilla-La Mancha	3.92%	3.43%
Castilla-Leon	4.36%	4.35%
Catalonia	25.12%	24.98%
Ceuta	0.25%	0.36%
Extremadura	1.22%	1.26%
Galicia	1.70%	1.56%
La Rioja	0.55%	0.60%
Madrid	21.47%	21.73%
Melilla	0.35%	0.55%
Murcia	2.03%	1.63%
Navarra	0.73%	0.83%
Valencia	10.32%	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	303	156,994.00	20,609.62	0.00	177,603.62	1.55	24,898,051.79	25,075,655.41	55.64	50.73
from > 1 to = 2 months	45	62,154.05	6,072.22	0.00	68,226.27	0.60	3,729,418.00	3,797,644.27	8.43	53.19
from > 2 to = 3 months	1	1,638.96	296.44	0.00	1,935.40	0.02	117,458.21	119,393.61	0.26	46.82
from > 3 to = 6 months	5	12,118.15	2,385.78	0.00	14,503.93	0.13	534,534.22	549,038.15	1.22	54.15
from > 6 to < 12 months	4	19,299.65	2,073.99	0.00	21,373.64	0.19	400,067.49	421,441.13	0.94	53.17
from = 12 to < 18 months	4	32,586.45	4,207.95	469.14	37,263.54	0.33	500,789.25	538,052.79	1.19	50.46
from = 18 to < 24 months	5	417,993.37	6,774.02	737.22	425,504.61	3.71	148,685.60	574,190.21	1.27	56.74
from ≥ 2 years	115	9,986,054.52	589,248.15	139,816.82	10,715,119.49	93.49	3,278,038.87	13,993,158.36	31.05	76.82
Subtotal	482	10,688,839.15	631,668.17	141,023.18	11,461,530.50	100.00	33,607,043.43	45,068,573.93	100.00	57.10
Total	482	10,688,839.15	631,668.17	141,023.18	11,461,530.50		33,607,043.43	45,068,573.93		

Additional information