

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 02/28/2023
Currency: EUR

Constitution date
02/19/2007

VAT Reg. no.
V84994144

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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	03/21/2023	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	03/21/2023	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	2.2820% 03/21/2023 561.077673 Gross 454.472915 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		64,784.60 77,741,520.00 64.78%	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.3620% 03/21/2023 391.054242 Gross 316.753936 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		64,784.60 55,066,910.00 64.78%	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	2.6020% 03/21/2023 430.788797 Gross 348.938926 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			609,049,910.00 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	5.57	5.30	4.93	4.69	4.36	4.14	3.93	3.74		
			Date	07/14/2028	04/04/2028	11/23/2027	08/27/2027	04/27/2027	02/07/2027	11/24/2026	09/13/2026		
		Final Maturity	Years	7.50	7.25	6.76	6.50	6.01	5.76	5.50	5.25		
		Date	06/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	09/19/2028	06/19/2028	03/19/2028			
	Without optional redemption *	Average life	Years	6.68	6.37	6.06	5.78	5.50	5.26	5.03	4.81		
			Date	08/21/2029	04/30/2029	01/06/2029	09/28/2028	06/18/2028	03/21/2028	12/27/2027	10/08/2027		
Final Maturity		Years	13.76	13.26	12.76	12.51	12.01	11.76	11.51	11.25			
	Date	09/19/2036	03/19/2036	09/19/2035	06/19/2035	12/19/2034	09/19/2034	06/19/2034	03/19/2034				
Series B	With optional redemption *	Average life	Years	4.06	3.86	3.59	3.41	3.17	3.02	2.87	2.73		
			Date	01/08/2027	10/26/2026	07/21/2026	05/17/2026	02/18/2026	12/23/2025	10/30/2025	09/08/2025		
		Final Maturity	Years	7.50	7.25	6.76	6.50	6.01	5.76	5.50	5.25		
		Date	06/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	09/19/2028	06/19/2028	03/19/2028			
	Without optional redemption *	Average life	Years	4.80	4.80	4.80	4.80	4.80	4.80	4.80	4.80		
			Date	10/07/2027	10/07/2027	10/07/2027	10/07/2027	10/07/2027	10/07/2027	10/07/2027	10/07/2027		
Final Maturity		Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26			
	Date	03/19/2036	03/19/2036	03/19/2036	03/19/2036	03/19/2036	03/19/2036	03/19/2036	03/19/2036				
Series C	With optional redemption *	Average life	Years	4.06	3.86	3.59	3.41	3.17	3.02	2.87	2.73		
			Date	01/08/2027	10/26/2026	07/21/2026	05/17/2026	02/18/2026	12/23/2025	10/30/2025	09/08/2025		
		Final Maturity	Years	7.50	7.25	6.76	6.50	6.01	5.76	5.50	5.25		
		Date	06/19/2030	03/19/2030	09/19/2029	06/19/2029	12/19/2028	09/19/2028	06/19/2028	03/19/2028			
	Without optional redemption *	Average life	Years	6.28	6.28	6.28	6.28	6.28	6.28	6.28	6.28		
			Date	03/29/2029	03/29/2029	03/29/2029	03/29/2029	03/29/2029	03/29/2029	03/29/2029	03/29/2029		
Final Maturity		Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26			
	Date	03/19/2047	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	78.19%	476,241,480.00	25.49%	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	78.19%	476,241,480.00		19.80%	495,000,000.00	
Series B	12.76%	77,741,520.00	12.73%	4.80%	120,000,000.00	4.90%
Series C	9.04%	55,066,910.00	3.69%	3.40%	85,000,000.00	1.50%
Issue of Bonds		609,049,910.00			2,500,000,000.00	
Reserve Fund	3.69%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	43,257,339.22	1.891%	
Service ppal collect not yet credited	3,987,809.36		
Service ints collect not yet credited	1,080,442.73		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	5.125%
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	8,160	15,470	
Principal			
Principal outstanding	590,006,454.31	2,500,000,049.34	
Average loan	72,304.71	161,603.11	
Minimum	0.00	43,505.01	
Maximum	270,144.32	542,787.78	
Interest rate			
Weighted average (wac)	2.60%	4.30%	
Minimum	0.10%	2.25%	
Maximum	5.09%	5.50%	
Final maturity			
Weighted average (WARM) (months)	161	342	
Minimum	03/31/2023	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.23%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.76%	4.71%	
Fixed Interest	0.01%	0.00%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.48	6.71	
10.01 - 20%	2.04	15.96	
20.01 - 30%	6.98	26.39	
30.01 - 40%	17.60	35.47	
40.01 - 50%	39.35	44.90	
50.01 - 60%	20.07	55.35	
60.01 - 70%	7.66	64.05	
70.01 - 80%	3.19	73.91	
80.01 - 90%	1.38	83.64	36.78
90.01 - 100%	0.80	94.52	63.22
100.01 - 110%	0.24	104.69	
110.01 - 120%	0.13	114.15	
120.01 - 130%	0.02	126.47	
Weighted average (WALTV)	46.91		91.82
Minimum	0.00		80.07
Maximum	150.09		98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.66%	0.64%	0.58%	0.30%
Annual Percentage Rate (CPR)	6.33%	7.69%	7.39%	6.73%	3.58%

Geographic distribution		
	Current	At constitution date
Andalucía	12.22%	12.52%
Aragón	2.51%	2.26%
Asturias	1.35%	1.13%
Balearic Islands	2.56%	2.86%
Basque Country	4.73%	5.41%
Canary Islands	2.28%	2.50%
Cantabria	2.01%	1.91%
Castilla-La Mancha	3.91%	3.43%
Castilla-León	4.38%	4.35%
Catalonia	25.32%	24.98%
Ceuta	0.25%	0.36%
Extremadura	1.22%	1.26%
Galicía	1.73%	1.56%
La Rioja	0.53%	0.60%
Madrid	21.66%	21.73%
Melilla	0.36%	0.55%
Murcia	2.05%	1.63%
Navarra	0.72%	0.83%
Valencia	10.21%	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	379	176,422.45	65,823.05	293.71	242,539.21	2.16	30,426,528.36	30,669,067.57	62.04	49.30
from > 1 to = 2 months	38	45,764.33	15,516.18	0.00	61,280.51	0.55	2,895,305.13	2,956,585.64	5.98	49.71
from > 2 to = 3 months	1	2,040.78	665.16	0.00	2,705.94	0.02	83,217.97	85,923.91	0.17	49.36
from > 3 to = 6 months	3	9,976.41	2,653.27	0.00	12,629.68	0.11	306,510.18	319,139.86	0.65	59.50
from > 6 to < 12 months	10	38,144.06	7,520.65	469.14	46,133.85	0.41	793,506.84	839,640.69	1.70	52.03
from = 12 to < 18 months	4	34,453.12	6,355.53	0.00	40,808.65	0.36	452,404.86	493,213.51	1.00	51.35
from = 18 to < 24 months	2	21,733.70	4,121.22	0.00	25,854.92	0.23	316,023.54	341,878.46	0.69	56.62
from ≥ 2 years	114	10,052,704.89	607,596.39	139,369.15	10,799,670.43	96.15	2,932,588.99	13,732,259.42	27.78	76.54
Subtotal	551	10,381,239.74	710,251.45	140,132.00	11,231,623.19	100.00	38,206,085.87	49,437,709.06	100.00	54.94
Total	551	10,381,239.74	710,251.45	140,132.00	11,231,623.19		38,206,085.87	49,437,709.06		

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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