

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 04/30/2023
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	06/19/2023	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	06/19/2023	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%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	2.8660% 06/19/2023 689,347516 Gross 558.371488 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	52.826.96 63,392.352.00 52.83%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.9460% 06/19/2023 389.070560 Gross 315.147154 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	52.826.96 44,902.916.00 52.83%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	3.1860% 06/19/2023 420.766736 Gross 340.821056 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		584,536,748.00	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	7,00
Series A3	With optional redemption *	Average life	Years	5.41	5.03	4.68	4.44	4.22	3.91	3.71
		Final Maturity	Years	08/14/2028	03/30/2028	11/21/2027	08/28/2027	06/08/2027	02/13/2027	12/02/2026
	Without optional redemption *	Average life	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028
	With optional redemption *	Average life	Years	6.46	6.13	5.83	5.57	5.32	5.06	4.84
		Final Maturity	Years	09/01/2029	05/05/2029	01/15/2029	10/11/2028	07/12/2028	04/09/2028	01/18/2028
Series B	With optional redemption *	Average life	Years	14.01	13.01	12.51	12.26	12.01	11.51	11.26
		Final Maturity	Years	03/19/2037	03/19/2036	09/19/2035	06/19/2035	03/19/2035	09/19/2034	06/19/2034
	Without optional redemption *	Average life	Years	4.70	4.38	4.07	3.87	3.68	3.41	3.23
		Final Maturity	Years	11/30/2027	08/03/2027	04/13/2027	01/29/2027	11/20/2026	08/13/2026	06/11/2026
	With optional redemption *	Average life	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028
Series C	With optional redemption *	Average life	Years	5.72	5.72	5.72	5.72	5.72	5.72	5.72
		Final Maturity	Years	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028
	Without optional redemption *	Average life	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		Final Maturity	Years	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036
	With optional redemption *	Average life	Years	4.70	4.38	4.07	3.87	3.68	3.41	3.23
		Final Maturity	Years	11/30/2027	08/03/2027	04/13/2027	01/29/2027	11/20/2026	08/13/2026	06/11/2026
Series C	With optional redemption *	Average life	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25
		Final Maturity	Years	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028
	Without optional redemption *	Average life	Years	7.61	7.61	7.61	7.61	7.61	7.61	7.61
		Final Maturity	Years	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030
	With optional redemption *	Average life	Years	24.01	24.01	24.01	24.01	24.01	24.01	24.01
		Final Maturity	Years	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	81.47%	476,241,480.00	22.37%	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	81.47%	476,241,480.00		19.80%	495,000,000.00	
Series B	10.84%	63,392,352.00	11.53%	4.80%	120,000,000.00	4.90%
Series C	7.68%	44,902,916.00	3.85%	3.40%	85,000,000.00	1.50%
Issue of Bonds		584,536,748.00			2,500,000,000.00	
Reserve Fund	3.85%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,553,221.37	2.888%	
Service ppal collect not yet credited	4,093,754.04		
Service ints collect not yet credited	1,292,140.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	5.646%
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	8,016	15,470	
Principal			
Principal outstanding	572,642,485.78	2,500,000,049.34	
Average loan	71,437.44	161,603.11	
Minimum	248.21	43,505.01	
Maximum	267,230.46	542,787.78	
Interest rate			
Weighted average (wac)	3.20%	4.30%	
Minimum	0.10%	2.25%	
Maximum	5.15%	5.50%	
Final maturity			
Weighted average (WARM) (months)	160	342	
Minimum	05/31/2023	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.14%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.78%	4.71%	
Fixed Interest	0.07%	0.00%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.52	6.78	
10.01 - 20%	2.12	16.02	
20.01 - 30%	7.43	26.42	
30.01 - 40%	18.24	35.51	
40.01 - 50%	38.89	44.70	
50.01 - 60%	19.86	55.28	
60.01 - 70%	7.47	64.23	
70.01 - 80%	3.06	74.41	
80.01 - 90%	1.15	84.05	36.78
90.01 - 100%	0.81	93.98	63.22
100.01 - 110%	0.27	104.53	
110.01 - 120%	0.11	114.36	
120.01 - 130%	0.02	125.87	
Weighted average (WALTV)	46.49		91.82
Minimum	0.15		80.07
Maximum	149.45		98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.75%	0.75%	0.64%	0.31%
Annual Percentage Rate (CPR)	10.35%	8.62%	8.61%	7.41%	3.65%

Geographic distribution		
	Current	At constitution date
Andalucia	12.20%	12.52%
Aragon	2.52%	2.26%
Asturias	1.36%	1.13%
Balearic Islands	2.53%	2.86%
Basque Country	4.72%	5.41%
Canary Islands	2.30%	2.50%
Cantabria	1.97%	1.91%
Castilla-La Mancha	3.95%	3.43%
Castilla-Leon	4.44%	4.35%
Catalonia	25.44%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.23%	1.26%
Galicia	1.74%	1.56%
La Rioja	0.54%	0.60%
Madrid	21.49%	21.73%
Melilla	0.35%	0.55%
Murcia	2.04%	1.63%
Navarra	0.73%	0.83%
Valencia	10.19%	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	433	198,645.89	89,018.07	293.71	287,957.67	2.63	35,055,792.66	35,343,750.33	64.46	48.10
from > 1 to = 2 months	46	48,905.47	21,703.21	0.00	70,608.68	0.65	3,407,901.00	3,478,509.68	6.34	52.02
from > 2 to = 3 months	4	7,824.19	3,207.21	0.00	11,031.40	0.10	419,409.72	430,441.12	0.78	54.30
from > 3 to = 6 months	3	7,637.77	3,056.88	0.00	10,694.65	0.10	303,690.62	314,385.27	0.57	54.04
from > 6 to < 12 months	10	39,729.39	11,055.91	469.14	51,254.44	0.47	858,523.32	909,777.76	1.66	54.17
from = 12 to < 18 months	6	40,942.77	9,302.01	0.00	50,244.78	0.46	577,411.19	627,655.97	1.14	55.13
from = 18 to < 24 months	2	125,260.71	3,614.18	29.04	128,903.93	1.18	106,233.69	235,137.62	0.43	46.23
from ≥ 2 years	110	9,590,403.94	605,666.73	137,497.63	10,333,568.30	94.42	3,160,794.67	13,494,362.97	24.61	76.35
Subtotal	614	10,059,350.13	746,624.20	138,289.52	10,944,263.85	100.00	43,889,756.87	54,834,020.72	100.00	53.48
Total	614	10,059,350.13	746,624.20	138,289.52	10,944,263.85		43,889,756.87	54,834,020.72		

Additional information