

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
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	09/19/2023	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	09/19/2023	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	94,505.85 467,803,957.50 94.51%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	3.7670% 09/19/2023 909.786817 Gross 736.927322 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	44,765.93 53,719,116.00 44.77%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	3.8470% 09/19/2023 440.103806 Gross 356.484083 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	44,765.93 38,051,040.50 44.77%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.0870% 09/19/2023 467.560243 Gross 378.723797 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBBsf Baa2 (sf)	BBB Baa2
Total		559,574,114.00	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	0.69
		% 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	5.20	4.83	4.59	4.25	4.03	3.83	3.34
		Final Maturity	Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	10/19/2026
	Without optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028
	With optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028
Series B	With optional redemption *	Average life	Years	5.20	4.83	4.59	4.25	4.03	3.83	3.34
		Final Maturity	Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	10/19/2026
	Without optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028
	With optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028
Series C	With optional redemption *	Average life	Years	5.20	4.83	4.59	4.25	4.03	3.83	3.34
		Final Maturity	Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	10/19/2026
	Without optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028
	With optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.50
		Final Maturity	Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	03/19/2028

* 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	83.60%	467,803,957.50	20.42%	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	83.60%	467,803,957.50		19.80%	495,000,000.00	
Series B	9.60%	53,719,116.00	10.82%	4.80%	120,000,000.00	4.90%
Series C	6.80%	38,051,040.50	4.02%	3.40%	85,000,000.00	1.50%
Issue of Bonds		559,574,114.00			2,500,000,000.00	
Reserve Fund	4.02%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,307,505.66	3.137%	
Service ppal collect not yet credited	3,459,952.91		
Service ints collect not yet credited	1,530,163.98		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	6.547%
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	7,905	15,470	
Principal			
Principal outstanding	556,809,150.42	2,500,000,049.34	
Average loan	70,437.59	161,603.11	
Minimum	24.95	43,505.01	
Maximum	264,299.20	542,787.78	
Interest rate			
Weighted average (wac)	3.78%	4.30%	
Minimum	0.10%	2.25%	
Maximum	6.11%	5.50%	
Final maturity			
Weighted average (WARM) (months)	158	342	
Minimum	07/31/2023	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.13%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.76%	4.71%	
Fixed Interest	0.11%	0.00%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	0.54	6.63	
10.01 - 20%	2.27	15.82	
20.01 - 30%	8.32	26.36	
30.01 - 40%	19.80	35.61	
40.01 - 50%	38.47	44.55	
50.01 - 60%	18.69	55.30	
60.01 - 70%	6.96	64.25	
70.01 - 80%	2.70	74.36	
80.01 - 90%	1.02	83.99	36.78 87.63
90.01 - 100%	0.75	93.76	63.22 94.26
100.01 - 110%	0.27	103.34	
110.01 - 120%	0.13	113.12	
120.01 - 130%	0.02	125.35	
Weighted average (WALTV)	45.69		91.82
Minimum	0.01		80.07
Maximum	148.80		98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.81%	0.74%	0.67%	0.31%
Annual Percentage Rate (CPR)	7.95%	9.32%	8.58%	7.72%	3.70%

Geographic distribution		
	Current	At constitution date
Andalucia	12.24%	12.52%
Aragon	2.54%	2.26%
Asturias	1.32%	1.13%
Balearic Islands	2.52%	2.86%
Basque Country	4.70%	5.41%
Canary Islands	2.29%	2.50%
Cantabria	2.00%	1.91%
Castilla-La Mancha	3.96%	3.43%
Castilla-Leon	4.46%	4.35%
Catalonia	25.57%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.23%	1.26%
Galicia	1.77%	1.56%
La Rioja	0.55%	0.60%
Madrid	21.36%	21.73%
Melilla	0.35%	0.55%
Murcia	2.01%	1.63%
Navarra	0.73%	0.83%
Valencia	10.15%	10.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
<i>Delinquencies</i>										
Up to 1 month	318	139,880.40	78,476.25	293.71	218,650.36	1.98	24,947,385.43	25,166,035.79	56.87	47.55
from > 1 to = 2 months	45	47,922.86	24,128.68	0.00	72,051.54	0.65	3,447,460.08	3,519,511.62	7.95	52.49
from > 2 to = 3 months	1	1,424.70	369.18	0.00	1,793.88	0.02	56,139.76	57,933.64	0.13	34.38
from > 3 to = 6 months	3	9,195.80	2,640.83	0.00	11,836.63	0.11	311,816.39	323,653.02	0.73	52.34
from > 6 to < 12 months	9	38,333.05	12,589.26	469.14	51,391.45	0.46	716,195.93	767,587.38	1.73	55.72
from = 12 to < 18 months	5	24,969.03	9,543.63	0.00	34,512.66	0.31	352,563.85	387,076.51	0.87	56.98
from = 18 to < 24 months	4	148,584.36	8,267.68	148.18	157,000.22	1.42	372,967.60	529,967.82	1.20	51.79
from ≥ 2 years	110	9,755,026.21	614,879.19	137,497.63	10,507,403.03	95.05	2,989,209.01	13,496,612.04	30.50	76.23
Subtotal	495	10,165,336.41	750,894.70	138,408.66	11,054,639.77	100.00	33,193,738.05	44,248,377.82	100.00	54.49
Total	495	10,165,336.41	750,894.70	138,408.66	11,054,639.77		33,193,738.05	44,248,377.82		