

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 09/30/2023
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	12/19/2023	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	12/19/2023	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	90,879.05 449,851,297.50 90.88%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	4.0980% 12/19/2023 941.400932 Gross 762.534755 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	43,047.98 51,657,576.00 43.05%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	4.1780% 12/19/2023 454.632108 Gross 368.252007 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	43,047.98 36,590,783.00 43.05%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.4180% 12/19/2023 480.747883 Gross 389.405785 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBBsf Baa3 (sf)	BBB Baa2
Total		538,099,656.50	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	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026
	Without optional redemption *	Average life	Years	6.26	5.94	5.67	5.39	5.15	4.92	4.70	4.50	4.30	4.13
		Final Maturity	Years	12/19/2029	08/24/2029	05/18/2029	02/05/2029	11/09/2028	08/19/2028	06/01/2028	03/18/2028	01/05/2028	11/19/2027
	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026
Series B	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026
	Without optional redemption *	Average life	Years	6.26	5.94	5.67	5.39	5.15	4.92	4.70	4.50	4.30	4.13
		Final Maturity	Years	12/19/2029	08/24/2029	05/18/2029	02/05/2029	11/09/2028	08/19/2028	06/01/2028	03/18/2028	01/05/2028	11/19/2027
	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026
Series C	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026
	Without optional redemption *	Average life	Years	6.26	5.94	5.67	5.39	5.15	4.92	4.70	4.50	4.30	4.13
		Final Maturity	Years	12/19/2029	08/24/2029	05/18/2029	02/05/2029	11/09/2028	08/19/2028	06/01/2028	03/18/2028	01/05/2028	11/19/2027
	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35	3.17	3.01
		Final Maturity	Years	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027	11/19/2026	09/19/2026

* 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%	449,851,297.50	20.58%	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%	449,851,297.50		19.80%	495,000,000.00	
Series B	9.60%	51,657,576.00	10.98%	4.80%	120,000,000.00	4.90%
Series C	6.80%	36,590,783.00	4.18%	3.40%	85,000,000.00	1.50%
Issue of Bonds		538,099,656.50			2,500,000,000.00	
Reserve Fund	4.18%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,002,886.66	3.642%	
Service ppal collect not yet credited	3,365,708.57		
Service ints collect not yet credited	1,720,669.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	6.878%
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	7,733	15,470	
Principal			
Principal outstanding	535,788,016.05	2,500,000,049.34	
Average loan	69,285.92	161,603.11	
Minimum	33.81	43,505.01	
Maximum	260,150.62	542,787.78	
Interest rate			
Weighted average (wac)	4.37%	4.30%	
Minimum	0.17%	2.25%	
Maximum	6.11%	5.50%	
Final maturity			
Weighted average (WARM) (months)	156	342	
Minimum	10/31/2023	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.11%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.76%	4.71%	
Fixed Interest	0.13%	0.00%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.60	6.61	
10.01 - 20%	2.41	15.90	
20.01 - 30%	8.98	26.26	
30.01 - 40%	22.09	35.70	
40.01 - 50%	36.94	44.35	
50.01 - 60%	17.65	55.23	
60.01 - 70%	6.74	64.15	
70.01 - 80%	2.48	74.49	
80.01 - 90%	0.99	84.56	36.78
90.01 - 100%	0.74	93.67	63.22
100.01 - 110%	0.19	104.24	
110.01 - 120%	0.09	112.02	
120.01 - 130%	0.02	124.57	
Weighted average (WALTV)	44.92		91.82
Minimum	0.01		80.07
Maximum	144.10		98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.67%	0.67%	0.74%	0.72%	0.32%
Annual Percentage Rate (CPR)	7.78%	7.70%	8.58%	8.26%	3.77%

Geographic distribution		
	Current	At constitution date
Andalucia	12.30%	12.52%
Aragon	2.50%	2.26%
Asturias	1.33%	1.13%
Balearic Islands	2.52%	2.86%
Basque Country	4.75%	5.41%
Canary Islands	2.27%	2.50%
Cantabria	1.98%	1.91%
Castilla-La Mancha	3.94%	3.43%
Castilla-Leon	4.45%	4.35%
Catalonia	25.46%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.25%	1.26%
Galicia	1.77%	1.56%
La Rioja	0.58%	0.60%
Madrid	21.41%	21.73%
Melilla	0.34%	0.55%
Murcia	1.97%	1.63%
Navarra	0.72%	0.83%
Valencia	10.20%	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	425	180,412.81	127,458.53	0.00	307,871.34	2.77	33,404,026.96	33,711,898.30	61.82	46.63
from > 1 to = 2 months	59	67,627.78	42,368.02	0.00	109,995.80	0.99	4,811,829.40	4,921,825.20	9.03	52.37
from > 2 to = 3 months	5	4,684.15	3,403.64	0.00	8,087.79	0.07	309,461.88	317,549.67	0.58	40.97
from > 3 to = 6 months	3	6,643.69	3,708.38	0.00	10,352.07	0.09	242,424.01	252,776.08	0.46	59.32
from > 6 to < 12 months	7	30,119.46	10,208.25	0.00	40,327.71	0.36	645,993.16	686,320.87	1.26	53.40
from = 12 to < 18 months	10	51,739.70	25,768.39	527.22	78,035.31	0.70	930,904.20	1,008,939.51	1.85	57.02
from = 18 to < 24 months	4	39,382.47	11,311.94	58.08	50,752.49	0.46	376,968.68	427,721.17	0.78	53.96
from ≥ 2 years	108	9,756,913.27	616,038.61	135,542.56	10,508,494.44	94.55	2,697,456.94	13,205,951.38	24.22	75.46
Subtotal	621	10,137,523.33	840,265.76	136,127.86	11,113,916.95	100.00	43,419,065.23	54,532,982.18	100.00	52.31
Total	621	10,137,523.33	840,265.76	136,127.86	11,113,916.95		43,419,065.23	54,532,982.18		