

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 01/31/2024  
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<br>ISIN Code       | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                                   | Rating<br>Fitch / Moody's |             |
|                           |                        | Current                                                       | Original                       |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                              | Current                   | Original    |
| Series A1<br>ES0314147002 | 02/22/2007<br>4,000    |                                                               | 100,000.00<br>400,000,000.00   | Floating<br>3-M Euribor+0.050%<br>19.Mar/Jun/Sep/Dec       | 03/19/2024                                                  | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | "Pass-Through"                                                                                    | AAAsf<br>Aaa (sf)         | AAA<br>Aaa  |
| Series A2<br>ES0314147010 | 02/22/2007<br>14,000   |                                                               | 100,000.00<br>1,400,000,000.00 | Floating<br>3-M Euribor+0.130%<br>19.Mar/Jun/Sep/Dec       | 03/19/2024                                                  | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secutential                                                 | A+sf<br>Aa1 (sf)          | AAA<br>Aaa  |
| Series A3<br>ES0314147028 | 02/22/2007<br>4,950    | 87.266.17<br>431,967,541.50<br>87.27%                         | 100,000.00<br>495,000,000.00   | Floating<br>3-M Euribor+0.220%<br>19.Mar/Jun/Sep/Dec       | 4.1400%<br>03/19/2024<br>913.240469 Gross<br>739.724780 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secutential                                                 | A+sf<br>Aa1 (sf)          | AAA<br>Aaa  |
| Series B<br>ES0314147036  | 02/22/2007<br>1,200    | 41.336.61<br>49,603,932.00<br>41.34%                          | 100,000.00<br>120,000,000.00   | Floating<br>3-M Euribor+0.300%<br>19.Mar/Jun/Sep/Dec       | 4.2200%<br>03/19/2024<br>440.946805 Gross<br>357.166912 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | A+sf<br>Aa1 (sf)          | A Aa3       |
| Series C<br>ES0314147044  | 02/22/2007<br>850      | 41.336.61<br>35,136,118.50<br>41.34%                          | 100,000.00<br>85,000,000.00    | Floating<br>3-M Euribor+0.540%<br>19.Mar/Jun/Sep/Dec       | 4.4600%<br>03/19/2024<br>466.024348 Gross<br>377.479722 Net | 06/19/2050<br>Quarterly<br>19.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | BBBsf<br>Baa3<br>(sf)     | BBB<br>Baa2 |
| Total                     |                        | 516,707,592.00                                                | 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 | 4.97       | 4.60       | 4.36       | 4.02       | 3.81       | 3.60       | 3.41       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 12/06/2028 | 07/23/2028 | 04/28/2028 | 12/24/2027 | 10/07/2027 | 07/26/2027 | 05/16/2027 |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 6.18       | 5.86       | 5.59       | 5.32       | 5.08       | 4.85       | 4.64       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 02/20/2030 | 10/27/2029 | 07/21/2029 | 04/11/2029 | 01/14/2029 | 10/24/2028 | 08/07/2028 |
|                                                                                                                                                 |                               | Average life            | Years | 12/19/2037 | 09/19/2036 | 06/19/2036 | 03/19/2035 | 03/19/2035 | 12/19/2034 | 09/19/2034 |
|                                                                                                                                                 |                               | Final Maturity          | Years | 09/19/2030 | 03/19/2030 | 12/19/2029 | 06/19/2029 | 03/19/2029 | 12/19/2028 | 09/19/2028 |
| Series B                                                                                                                                        | With optional redemption *    | Average life            | Years | 4.97       | 4.60       | 4.36       | 4.02       | 3.81       | 3.60       | 3.41       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 12/06/2028 | 07/23/2028 | 04/28/2028 | 12/24/2027 | 10/07/2027 | 07/26/2027 | 05/16/2027 |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 6.18       | 5.86       | 5.59       | 5.32       | 5.08       | 4.85       | 4.64       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 02/20/2030 | 10/27/2029 | 07/21/2029 | 04/11/2029 | 01/14/2029 | 10/24/2028 | 08/07/2028 |
|                                                                                                                                                 |                               | Average life            | Years | 12/19/2037 | 09/19/2036 | 06/19/2036 | 03/19/2035 | 03/19/2035 | 12/19/2034 | 09/19/2034 |
|                                                                                                                                                 |                               | Final Maturity          | Years | 09/19/2030 | 03/19/2030 | 12/19/2029 | 06/19/2029 | 03/19/2029 | 12/19/2028 | 09/19/2028 |
| Series C                                                                                                                                        | With optional redemption *    | Average life            | Years | 4.97       | 4.60       | 4.36       | 4.02       | 3.81       | 3.60       | 3.41       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 12/06/2028 | 07/23/2028 | 04/28/2028 | 12/24/2027 | 10/07/2027 | 07/26/2027 | 05/16/2027 |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 6.18       | 5.86       | 5.59       | 5.32       | 5.08       | 4.85       | 4.64       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 02/20/2030 | 10/27/2029 | 07/21/2029 | 04/11/2029 | 01/14/2029 | 10/24/2028 | 08/07/2028 |
|                                                                                                                                                 |                               | Average life            | Years | 12/19/2037 | 09/19/2036 | 06/19/2036 | 03/19/2035 | 03/19/2035 | 12/19/2034 | 09/19/2034 |
|                                                                                                                                                 |                               | Final Maturity          | Years | 09/19/2030 | 03/19/2030 | 12/19/2029 | 06/19/2029 | 03/19/2029 | 12/19/2028 | 09/19/2028 |

\* 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                 | 83.80% | 431,967,541.50 | 20.75% | 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               | 83.80% | 431,967,541.50 |        | 19.80%        | 495,000,000.00   |       |
| Series B                | 9.60%  | 49,603,932.00  | 11.15% | 4.80%         | 120,000,000.00   | 4.90% |
| Series C                | 6.80%  | 35,136,118.50  | 4.35%  | 3.40%         | 85,000,000.00    | 1.50% |
| Issue of Bonds          |        | 516,707,592.00 |        |               | 2,500,000,000.00 |       |
| Reserve Fund            | 4.35%  | 22,500,000.00  |        | 1.50%         | 37,500,000.00    |       |

| Other financial operations (current)   |               |               |          |
|----------------------------------------|---------------|---------------|----------|
| Assets                                 | Balance       | Interest      |          |
| Treasury Account                       | 36,374,636.16 | 3.872%        |          |
| Servicer ppal collect not yet credited | 3,168,681.66  |               |          |
| Servicer ints collect not yet credited | 1,825,567.51  |               |          |
| Liabilities                            | Available     | Balance       | Interest |
| Subordinated Loan L/T                  |               | 22,500,000.00 | 6.920%   |
| Start-up Loan L/T                      |               | 0.00          |          |
| Subordinated Loan S/T                  |               | 0.00          |          |
| Start-up Loan S/T                      |               | 0.00          |          |

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 01/31/2024  
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  
IAIA 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                                      |  | 7,460          | 15,470               |
| Principal                                  |  |                |                      |
| Principal outstanding                      |  | 505,457,187.45 | 2,500,000,049.34     |
| Average loan                               |  | 67,755.66      | 161,603.11           |
| Minimum                                    |  | 59.10          | 43,505.01            |
| Maximum                                    |  | 254,558.29     | 542,787.78           |
| Interest rate                              |  |                |                      |
| Weighted average (wac)                     |  | 4.65%          | 4.30%                |
| Minimum                                    |  | 0.19%          | 2.25%                |
| Maximum                                    |  | 6.11%          | 5.50%                |
| Final maturity                             |  |                |                      |
| Weighted average (WARM) (months)           |  | 152            | 342                  |
| Minimum                                    |  | 02/29/2024     | 11/30/2014           |
| Maximum                                    |  | 06/30/2047     | 09/30/2046           |
| Index (principal outstanding distribution) |  |                |                      |
| 1-year EURIBOR/MIBOR (Mortgage Market)     |  | 95.95%         | 95.00%               |
| Mortgage Market: Banks                     |  | 0.00%          | 0.30%                |
| Mortgage Market: All Institutions          |  | 3.83%          | 4.71%                |
| Fixed Interest                             |  | 0.21%          | 0.00%                |

| LTV Distribution         |  |         |                      |
|--------------------------|--|---------|----------------------|
|                          |  | Current | At constitution date |
|                          |  | % Pool  | % LTV                |
| 0.01 - 10%               |  | 0.64    | 6.44                 |
| 10.01 - 20%              |  | 2.68    | 15.69                |
| 20.01 - 30%              |  | 10.67   | 26.01                |
| 30.01 - 40%              |  | 25.62   | 35.79                |
| 40.01 - 50%              |  | 33.96   | 44.13                |
| 50.01 - 60%              |  | 16.61   | 55.07                |
| 60.01 - 70%              |  | 5.85    | 64.02                |
| 70.01 - 80%              |  | 2.02    | 74.71                |
| 80.01 - 90%              |  | 0.93    | 84.95                |
| 90.01 - 100%             |  | 0.68    | 93.66                |
| 100.01 - 110%            |  | 0.16    | 103.88               |
| 110.01 - 120%            |  | 0.09    | 111.26               |
| 120.01 - 130%            |  | 0.04    | 125.75               |
| Weighted average (WALTV) |  | 43.60   | 91.82                |
| Minimum                  |  | 0.03    | 80.07                |
| Maximum                  |  | 143.17  | 98.91                |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.90%         | 0.89%         | 0.76%         | 0.76%          | 0.33%      |
| Annual Percentage Rate (CPR) | 10.28%        | 10.19%        | 8.77%         | 8.78%          | 3.89%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucía               | 12.26%  | 12.52%               |
| Aragón                  | 2.44%   | 2.26%                |
| Asturias                | 1.34%   | 1.13%                |
| Balearic Islands        | 2.56%   | 2.86%                |
| Basque Country          | 4.67%   | 5.41%                |
| Canary Islands          | 2.27%   | 2.50%                |
| Cantabria               | 1.98%   | 1.91%                |
| Castilla-La Mancha      | 3.99%   | 3.43%                |
| Castilla-León           | 4.47%   | 4.35%                |
| Catalonia               | 25.72%  | 24.98%               |
| Ceuta                   | 0.26%   | 0.36%                |
| Extremadura             | 1.27%   | 1.26%                |
| Galicia                 | 1.80%   | 1.56%                |
| La Rioja                | 0.58%   | 0.60%                |
| Madrid                  | 21.17%  | 21.73%               |
| Melilla                 | 0.34%   | 0.55%                |
| Murcia                  | 1.97%   | 1.63%                |
| Navarra                 | 0.73%   | 0.83%                |
| Valencia                | 10.18%  | 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            | 360    | 146,350.73    | 113,001.45 | 0.00       | 259,352.18    | 2.32   | 27,186,304.81    | 27,445,656.99 | 56.36                          | 45.83 |
| from > 1 to = 2 months   | 62     | 65,330.30     | 48,639.73  | 0.00       | 113,970.03    | 1.02   | 5,082,971.33     | 5,196,941.36  | 10.67                          | 49.77 |
| from > 2 to = 3 months   | 3      | 3,946.23      | 2,512.44   | 0.00       | 6,458.67      | 0.06   | 179,240.36       | 185,699.03    | 0.38                           | 52.24 |
| from > 3 to = 6 months   | 5      | 5,735.72      | 5,459.50   | 0.00       | 11,195.22     | 0.10   | 285,080.44       | 296,275.66    | 0.61                           | 48.91 |
| from > 6 to < 12 months  | 10     | 32,058.91     | 18,355.25  | 0.00       | 50,414.16     | 0.45   | 802,602.23       | 853,016.39    | 1.75                           | 44.84 |
| from = 12 to < 18 months | 8      | 47,486.71     | 25,210.85  | 469.14     | 73,166.70     | 0.65   | 589,801.71       | 662,968.41    | 1.36                           | 53.30 |
| from = 18 to < 24 months | 7      | 255,911.74    | 27,952.62  | 228.00     | 284,092.36    | 2.54   | 485,275.46       | 769,367.82    | 1.58                           | 61.81 |
| from ≥ 2 years           | 108    | 9,608,774.27  | 641,592.19 | 135,836.06 | 10,386,202.52 | 92.86  | 2,901,652.63     | 13,287,855.15 | 27.29                          | 75.17 |
| Subtotal                 | 563    | 10,165,594.61 | 882,724.03 | 136,533.20 | 11,184,851.84 | 100.00 | 37,512,928.97    | 48,697,780.81 | 100.00                         | 52.17 |
| Total                    | 563    | 10,165,594.61 | 882,724.03 | 136,533.20 | 11,184,851.84 |        | 37,512,928.97    | 48,697,780.81 |                                |       |