

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 04/30/2025
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	06/19/2025	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	06/19/2025	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	70.462.93 348,791,503.50 70.46%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	2.6760% 06/19/2025 481.872491 Gross 390.316718 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	AA+sf Aa1 (sf)	AAA Aaa
Series B ES0314147036	02/22/2007 1,200	33.377.18 40,052,616.00 33.38%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.7560% 06/19/2025 235.079187 Gross 190.414141 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AAsf Aa1 (sf)	A Aa3
Series C ES0314147044	02/22/2007 850	33.377.18 28,370,603.00 33.38%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	2.9960% 06/19/2025 255.550524 Gross 206.995924 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf Baa3 (sf)	BBB Baa2
Total		417,214,722.50	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)		0,17		0,25		0,34	
			% Annual equivalent CPR		2,00		3,00		4,00	
Series A3	With optional redemption *	Average life	Years	3.53	09/28/2028	3.18	05/21/2028	3.12	05/01/2028	2.93
		Final Maturity	Years	4.51	09/19/2029	4.00	01/29/2029	4.00	02/20/2028	2.74
	Without optional redemption *	Average life	Years	5.12	05/02/2030	4.87	01/23/2029	4.69	09/09/2029	2.55
		Final Maturity	Years	11.01	03/19/2036	10.51	06/19/2035	10.26	06/30/2029	2.37
	Series B	Average life	Years	3.53	09/28/2028	3.18	05/21/2028	3.12	05/01/2028	2.93
		Final Maturity	Years	4.51	09/19/2029	4.00	03/19/2029	4.00	02/20/2028	2.74
Series B	With optional redemption *	Average life	Years	8.73	12/08/2033	8.27	06/25/2033	7.75	12/15/2032	7.37
		Final Maturity	Years	16.26	06/19/2041	15.26	06/19/2040	14.76	07/30/2032	6.82
	Without optional redemption *	Average life	Years	5.12	05/02/2030	4.87	01/23/2029	4.69	09/09/2029	2.55
		Final Maturity	Years	11.01	03/19/2036	10.51	06/19/2035	10.26	06/30/2029	2.37
	Series C	Average life	Years	3.53	09/28/2028	3.18	05/21/2028	3.12	05/01/2028	2.93
		Final Maturity	Years	4.51	09/19/2029	4.00	03/19/2029	4.00	02/20/2028	2.74
Series C	With optional redemption *	Average life	Years	11.74	12/10/2036	11.66	11/12/2036	11.04	12/02/2035	10.71
		Final Maturity	Years	22.01	03/19/2047	22.01	03/19/2047	22.01	08/08/2035	10.40
	Without optional redemption *	Average life	Years	5.12	05/02/2030	4.87	01/23/2029	4.69	09/09/2029	2.55
		Final Maturity	Years	11.01	03/19/2036	10.51	06/19/2035	10.26	06/30/2029	2.37
	Series A3	Average life	Years	3.53	09/28/2028	3.18	05/21/2028	3.12	05/01/2028	2.93
		Final Maturity	Years	4.51	09/19/2029	4.00	03/19/2029	4.00	02/20/2028	2.74

* 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%	348,791,503.50	21.79%	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%	348,791,503.50		19.80%	495,000,000.00	
Series B	9.60%	40,052,616.00	12.19%	4.80%	120,000,000.00	4.90%
Series C	6.80%	28,370,603.00	5.39%	3.40%	85,000,000.00	1.50%
Issue of Bonds		417,214,722.50			2,500,000,000.00	
Reserve Fund	5.39%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	30,993,646.97	2.410%
Service ppal collect not yet credited	2,840,723.92	
Service ints collect not yet credited	1,155,427.06	
Liabilities	Available	Balance
Subordinated Loan L/T		22,500,000.00
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	6,601	15,470	
Principal			
Principal outstanding	409,919,925.91	2,500,000,049.34	
Average loan	62,099.67	161,603.11	
Minimum	95.81	43,505.01	
Maximum	232,272.68	542,787.78	
Interest rate			
Weighted average (wac)	3.51%	4.30%	
Minimum	0.25%	2.25%	
Maximum	5.93%	5.50%	
Final maturity			
Weighted average (WARM) (months)	140	342	
Minimum	05/31/2025	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	95.62%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	4.09%	4.71%	
Fixed Interest	0.29%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.80	6.53		
10.01 - 20%	3.70	16.03		
20.01 - 30%	15.06	25.80		
30.01 - 40%	35.94	35.71		
40.01 - 50%	22.35	43.90		
50.01 - 60%	14.99	54.57		
60.01 - 70%	3.83	63.94		
70.01 - 80%	1.64	74.05		
80.01 - 90%	1.06	84.77		87.63
90.01 - 100%	0.29	94.26	36.78	94.26
100.01 - 110%	0.23	104.80		
110.01 - 120%	0.05	118.92		
Weighted average (WALTV)	40.57			91.82
Minimum	0.06			80.07
Maximum	138.06			98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.73%	0.79%	0.70%	0.36%
Annual Percentage Rate (CPR)	5.70%	8.44%	9.07%	8.06%	4.19%

Geographic distribution		
	Current	At constitution date
Andalucia	12.10%	12.52%
Aragon	2.38%	2.26%
Asturias	1.38%	1.13%
Balearic Islands	2.66%	2.86%
Basque Country	4.64%	5.41%
Canary Islands	2.33%	2.50%
Cantabria	1.98%	1.91%
Castilla-La Mancha	4.03%	3.43%
Castilla-Leon	4.59%	4.35%
Catalonia	25.87%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.33%	1.26%
Galicia	1.90%	1.56%
La Rioja	0.58%	0.60%
Madrid	20.80%	21.73%
Melilla	0.32%	0.55%
Murcia	1.94%	1.63%
Navarra	0.68%	0.83%
Valencia	10.24%	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	255	115,338.25	58,679.24	0.00	174,017.49	1.41	18,301,803.77	18,475,821.26	46.34	41.74
from > 1 to = 2 months	50	62,186.39	34,221.50	0.00	96,407.89	0.78	4,219,607.25	4,316,015.14	10.82	48.92
from > 2 to = 3 months	7	10,397.19	8,052.01	0.00	18,449.20	0.15	692,491.85	710,941.05	1.78	60.09
from > 3 to = 6 months	5	12,595.67	6,909.96	0.00	19,505.63	0.16	483,191.60	502,697.23	1.26	44.00
from > 6 to < 12 months	9	41,673.65	24,544.83	0.00	66,218.48	0.54	671,258.63	737,477.11	1.85	42.46
from = 12 to < 18 months	9	175,754.68	39,199.19	86.67	215,040.54	1.74	608,503.68	823,544.22	2.07	53.83
from = 18 to < 24 months	7	77,752.53	34,234.78	29.04	112,016.35	0.91	401,435.37	513,451.72	1.29	48.95
from ≥ 2 years	113	10,810,084.36	730,714.14	133,446.28	11,674,244.78	94.33	2,118,084.35	13,792,329.13	34.59	74.57
Subtotal	455	11,305,782.72	936,555.65	133,561.99	12,375,900.36	100.00	27,496,376.50	39,872,276.86	100.00	50.97
Total	455	11,305,782.72	936,555.65	133,561.99	12,375,900.36		27,496,376.50	39,872,276.86		