

BBVA RMBS 1 Fondo de Titulación de Activos



Brief report

Date: 07/31/2021
Currency: EUR

Constitution date
02/19/2007

VAT Reg. no.
V84994144

Management Company
Europea de Titulación, 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
IAIF 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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		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	0.0000% 09/20/2021	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0314147010	02/22/2007 14,000	3,724.26 52,139,640.00 3.72%	100,000.00 1,400,000,000.00	Floating 3-M Euribor+0.130% 19.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf Aa1 (sf)	AAA Aaa	
Series A3 ES0314147028	02/22/2007 4,950		100,000.00 495,000,000.00 100.00%	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf Aa1 (sf)	AAA Aaa	
Series B ES0314147036	02/22/2007 1,200		100,000.00 120,000,000.00 100.00%	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf A1 (sf)	A Aa3	
Series C ES0314147044	02/22/2007 850		100,000.00 85,000,000.00 100.00%	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf B2 (sf)	BBB Baa2	
Total			752,139,640.00 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	0.69	
% Annual equivalent CPR			1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
Series A2	With optional redemption *	Average life	Years	0.51	0.47	0.44	0.41	0.38	0.36	0.35	0.34
		Final Maturity	Date	12/22/2021	12/07/2021	11/27/2021	11/17/2021	11/06/2021	10/29/2021	10/25/2021	10/22/2021
	Without optional redemption *	Average life	Years	0.99	0.74	0.74	0.74	0.74	0.50	0.50	0.50
		Final Maturity	Date	06/19/2022	03/19/2022	03/19/2022	03/19/2022	03/19/2022	03/19/2022	12/19/2021	12/19/2021
Series A3	With optional redemption *	Average life	Years	5.25	4.89	4.66	4.26	4.01	3.76	3.55	3.33
		Final Maturity	Date	09/20/2026	05/10/2026	01/09/2026	09/22/2025	06/22/2025	03/23/2025	01/05/2025	10/19/2024
	Without optional redemption *	Average life	Years	9.25	8.75	8.25	7.75	7.50	7.00	6.75	6.25
		Final Maturity	Date	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027
Series B	With optional redemption *	Average life	Years	9.25	8.75	8.25	7.75	7.50	7.00	6.75	6.25
		Final Maturity	Date	09/19/2030	03/19/2030	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027
	Without optional redemption *	Average life	Years	11.53	11.13	10.72	10.31	9.90	9.50	9.11	8.73
		Final Maturity	Date	12/30/2032	08/04/2032	03/07/2032	10/10/2031	05/14/2031	12/19/2030	07/29/2030	03/13/2030
Series C	With optional redemption *	Average life	Years	9.25	8.75	8.25	7.75	7.50	7.00	6.75	6.25
		Final Maturity	Date	09/19/2030	03/19/2030	09/19/2029	03/18/2029	12/19/2028	06/19/2028	03/19/2028	09/19/2027
	Without optional redemption *	Average life	Years	16.66	16.07	15.54	15.04	14.57	14.13	13.71	13.31
		Final Maturity	Date	02/12/2038	07/14/2037	12/31/2036	07/01/2036	01/13/2036	08/05/2035	03/04/2035	10/08/2034

* 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	72.74%	547,139,640.00	31.65%	91.80%	2,295,000,000.00
Series A1	0.00%	0.00	16.00%		400,000,000.00
Series A2	6.93%	52,139,640.00	56.00%		1,400,000,000.00
Series A3	65.81%	495,000,000.00	19.80%		495,000,000.00
Series B	15.95%	120,000,000.00	15.70%	4.80%	120,000,000.00
Series C	11.30%	85,000,000.00	4.40%	3.40%	85,000,000.00
Issue of Bonds		752,139,640.00			2,500,000,000.00
Reserve Fund	4.40%	33,116,561.29	1.50%		37,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		43,874,495.28	-0.500%
Servicer ppal collect not yet credited		4,661,923.48	
Servicer ints collect not yet credited		187,404.13	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		37,500,000.00	2.457%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulación 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 Titulación, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulación: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,054	15,470	
Principal			
Principal outstanding	742,096,153.11	2,500,000,049.34	
Average loan	81,963.35	161,603.11	
Minimum	0.00	43,505.01	
Maximum	302,849.25	542,787.78	
Interest rate			
Weighted average (wac)	0.32%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.07%	5.50%	
Final maturity			
Weighted average (WARM) (months)	177	342	
Minimum	08/31/2021	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.43%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.57%	4.71%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	6.69		
10.01 - 20%	1.11	15.87		
20.01 - 30%	3.41	25.77		
30.01 - 40%	11.42	35.71		
40.01 - 50%	27.55	46.03		
50.01 - 60%	30.31	54.02		
60.01 - 70%	16.28	64.11		
70.01 - 80%	4.95	74.72		
80.01 - 90%	2.59	84.43	36.78	87.63
90.01 - 100%	1.09	93.54	63.22	94.26
100.01 - 110%	0.64	104.18		
110.01 - 120%	0.32	114.08		
120.01 - 130%	0.06	124.76		
Weighted average (WALTV)	52.70		91.82	
Minimum	0.00		80.07	
Maximum	190.16		98.91	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.43%	0.41%	0.37%	0.28%
Annual Percentage Rate (CPR)	4.92%	5.01%	4.80%	4.38%	3.30%

Geographic distribution		
	Current	At constitution date
Andalucia	12.51%	12.52%
Aragon	2.58%	2.26%
Asturias	1.32%	1.13%
Balearic Islands	2.63%	2.86%
Basque Country	4.84%	5.41%
Canary Islands	2.30%	2.50%
Cantabria	1.99%	1.91%
Castilla-La Mancha	3.87%	3.43%
Castilla-Leon	4.32%	4.35%
Catalonia	24.90%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.23%	1.26%
Galicia	1.64%	1.56%
La Rioja	0.53%	0.60%
Madrid	21.58%	21.73%
Melilla	0.37%	0.55%
Murcia	1.99%	1.63%
Navarra	0.70%	0.83%
Valencia	10.43%	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	378	195,895.50	12,575.69	0.00	208,471.19	1.89	34,831,916.94	35,040,388.13	61.56	54.39
from > 1 to = 2 months	36	50,890.32	2,850.13	0.00	53,740.45	0.49	3,382,985.82	3,436,726.27	6.04	57.20
from > 2 to = 3 months	4	6,100.73	516.25	0.00	6,616.98	0.06	486,227.00	492,843.98	0.87	55.37
from > 3 to = 6 months	2	7,754.84	1,077.51	0.00	8,832.35	0.08	299,595.22	308,427.57	0.54	51.23
from > 6 to < 12 months	12	60,324.26	5,704.96	0.00	66,029.22	0.60	1,088,196.69	1,154,225.91	2.03	56.01
from = 12 to < 18 months	11	81,361.33	5,529.51	297.84	87,188.68	0.79	1,020,046.05	1,107,234.73	1.95	56.75
from = 18 to < 24 months	10	384,242.50	9,092.72	85.05	393,420.27	3.56	592,644.91	986,065.18	1.73	66.83
from ≥ 2 years	111	9,460,398.52	607,973.00	158,340.55	10,226,712.07	92.54	4,169,793.59	14,396,505.66	25.29	80.65
Subtotal	564	10,246,968.00	645,319.77	158,723.44	11,051,011.21	100.00	45,871,406.22	56,922,417.43	100.00	59.75
Total	564	10,246,968.00	645,319.77	158,723.44	11,051,011.21		45,871,406.22	56,922,417.43		

Additional information