

Brief report

Date: 07/31/2022  
 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 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	Moody's	
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	09/19/2022	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf	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	09/19/2022	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf	AAA	
Series A3 ES0314147028	02/22/2007 4,950	96,210.40 476,241,480.00 96.21%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	0.0480% 09/19/2022 11.673529 Gross 9.455558 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial	A+sf	AAA	
Series B ES0314147036	02/22/2007 1,200	87,850.34 105,420,408.00 87.85%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	0.1280% 09/19/2022 28.424466 Gross 23.023817 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf	A Aa3	
Series C ES0314147044	02/22/2007 850	87,850.34 74,672,789.00 87.85%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	0.3680% 09/19/2022 81.720338 Gross 66.193474 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB-sf	BBB	
Total		656,334,677.00	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 A3	With optional redemption *	Average life	6.11	5.71	5.44	5.07	4.83	4.49	4.27	4.06
		Final Maturity	Date 07/28/2028	03/04/2028	11/25/2027	07/14/2027	04/17/2027	12/14/2026	09/25/2026	07/12/2026
Series B	With optional redemption *	Average life	7.18	6.83	6.52	6.20	5.92	5.64	5.39	5.15
		Final Maturity	Date 08/22/2029	04/15/2029	12/23/2028	08/29/2028	05/21/2028	02/05/2028	11/07/2027	08/13/2027
Series C	With optional redemption *	Average life	3.57	3.33	3.16	2.95	2.80	2.61	2.48	2.36
		Final Maturity	Date 01/13/2026	10/18/2025	08/16/2025	05/30/2025	04/06/2025	01/27/2025	12/11/2024	10/28/2024
Series A3	Without optional redemption *	Average life	4.29	4.29	4.29	4.29	4.29	4.29	4.29	4.29
		Final Maturity	Date 10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026	10/01/2026
Series B	Without optional redemption *	Average life	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
		Final Maturity	Date 09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037	09/19/2037
Series C	Without optional redemption *	Average life	3.57	3.33	3.16	2.95	2.80	2.61	2.48	2.36
		Final Maturity	Date 01/13/2026	10/18/2025	08/16/2025	05/30/2025	04/06/2025	01/27/2025	12/11/2024	10/28/2024
Series A3	Without optional redemption *	Average life	8.00	7.50	7.25	6.75	6.50	6.00	5.75	5.50
		Final Maturity	Date 06/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028	12/19/2027
Series B	Without optional redemption *	Average life	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52
		Final Maturity	Date 12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027	12/25/2027
Series C	Without optional redemption *	Average life	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
		Final Maturity	Date 03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047	03/19/2047

\* 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	% CE	% CE
Class A	72.56%	476,241,480.00	30.87%	91.80%	2,295,000,000.00
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	72.56%	476,241,480.00		19.80%	495,000,000.00
Series B	16.06%	105,420,408.00	14.81%	4.80%	120,000,000.00
Series C	11.38%	74,672,789.00	3.43%	3.40%	85,000,000.00
Issue of Bonds		656,334,677.00			2,500,000,000.00
Reserve Fund	3.43%	22,500,000.00		1.50%	37,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	33,620,862.52	-0.500%	
Servicer ppal collect not yet credited	4,497,383.04		
Servicer ints collect not yet credited	257,704.61		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	2.828%
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 Titulación de Activos

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### Market

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### Financial Swap

BBVA

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	8,500	15,470	
Principal			
Principal outstanding	644,733,652.16	2,500,000,049.34	
Average loan	75,851.02	161,603.11	
Minimum	336.90	43,505.01	
Maximum	281,546.93	542,787.78	
Interest rate			
Weighted average (wac)	0.68%	4.30%	
Minimum	0.00%	2.25%	
Maximum	2.90%	5.50%	
Final maturity			
Weighted average (WARM) (months)	167	342	
Minimum	08/31/2022	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.31%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.69%	4.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.57%	0.52%	0.48%	0.29%
Annual Percentage Rate (CPR)	6.45%	6.67%	6.03%	5.64%	3.45%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.36	6.77		
10.01 - 20%	1.69	16.07		
20.01 - 30%	4.89	26.14		
30.01 - 40%	15.31	35.49		
40.01 - 50%	36.96	45.56		
50.01 - 60%	22.61	54.65		
60.01 - 70%	11.13	63.65		
70.01 - 80%	3.91	74.41		
80.01 - 90%	1.83	84.14	36.78	87.63
90.01 - 100%	0.81	95.34	63.22	94.26
100.01 - 110%	0.37	104.90		
110.01 - 120%	0.08	117.09		
120.01 - 130%	0.02	125.97		
Weighted average (WALTV)	49.07		91.82	
Minimum	0.33		80.07	
Maximum	153.18		98.91	

Geographic distribution		
	Current	At constitution date
Andalucia	12.44%	12.52%
Aragon	2.58%	2.26%
Asturias	1.32%	1.13%
Balearic Islands	2.61%	2.86%
Basque Country	4.83%	5.41%
Canary Islands	2.30%	2.50%
Cantabria	2.03%	1.91%
Castilla-La Mancha	3.89%	3.43%
Castilla-Leon	4.35%	4.35%
Catalonia	25.01%	24.98%
Ceuta	0.25%	0.36%
Extremadura	1.22%	1.26%
Galicia	1.70%	1.56%
La Rioja	0.54%	0.60%
Madrid	21.47%	21.73%
Melilla	0.36%	0.55%
Murcia	2.03%	1.63%
Navarra	0.72%	0.83%
Valencia	10.34%	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	390	211,138.26	17,983.65	0.00	229,121.91	1.99	33,280,181.24	33,509,303.15	62.80	50.46
from > 1 to = 2 months	41	57,198.69	3,179.41	0.00	60,378.10	0.53	3,482,815.23	3,543,193.33	6.64	54.25
from > 2 to = 3 months	2	2,866.55	237.22	0.00	3,103.77	0.03	196,886.26	199,990.03	0.37	58.03
from > 3 to = 6 months	3	8,709.39	1,801.88	0.00	10,511.27	0.09	334,875.08	345,386.35	0.65	47.08
from > 6 to < 12 months	5	26,348.90	3,349.15	0.00	29,698.05	0.26	578,720.08	608,418.13	1.14	52.17
from = 12 to < 18 months	2	200,568.23	1,184.26	281.53	202,034.02	1.76	212,819.16	414,853.18	0.78	67.69
from = 18 to < 24 months	10	277,035.61	10,282.51	726.93	288,045.05	2.50	803,210.90	1,091,255.95	2.05	56.38
from ≥ 2 years	112	9,947,271.57	589,113.46	140,129.80	10,676,514.83	92.84	2,969,893.47	13,646,408.30	25.57	77.02
Subtotal	565	10,731,137.20	627,131.54	141,138.26	11,499,407.00	100.00	41,859,401.42	53,358,808.42	100.00	55.90
Total	565	10,731,137.20	627,131.54	141,138.26	11,499,407.00		41,859,401.42	53,358,808.42		

### Additional information