BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2023
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's 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	06/19/2023	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	06/19/2023	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential	A+sf Aa1 (sf)	AAA 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	2.8660% 06/19/2023 689.347516 Gross 558.371488 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential	A+sf Aa1 (sf)	AAA Aaa
Series B ES0314147036	02/22/2007 1,200	52,826.96 63,392,352.00 52.83%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.9460% 06/19/2023 389.070560 Gross 315.147154 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa2 (sf)	A Aa3
Series C ES0314147044	02/22/2007 850	52,826.96 44,902,916.00 52.83%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	3.1860% 06/19/2023 420.766736 Gross 340.821056 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf Ba2 (sf)	BBB Baa2
Total		584,536,748.00	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	Years	5.41	5.03	4.68	4.44	4.22	3.91	3.71	3.52
			Date	08/14/2028	03/30/2028	11/21/2027	08/28/2027	06/08/2027	02/13/2027	12/02/2026	09/23/2026
		Final Maturity	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25	5.00
			Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	6.46	6.13	5.83	5.57	5.32	5.06	4.84	4.63
			Date	09/01/2029	05/05/2029	01/15/2029	10/11/2028	07/12/2028	04/09/2028	01/18/2028	11/02/2027
		Final Maturity	Years	14.01	13.01	12.51	12.26	12.01	11.51	11.26	11.01
			Date	03/19/2037	03/19/2036	09/19/2035	06/19/2035	03/19/2035	09/19/2034	06/19/2034	03/19/2034
Series B	With optional redemption *	Average life	Years	4.70	4.38	4.07	3.87	3.68	3.41	3.23	3.07
			Date	11/30/2027	08/03/2027	04/13/2027	01/29/2027	11/20/2026	08/13/2026	06/11/2026	04/12/2026
		Final Maturity	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25	5.00
			Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	5.72	5.72	5.72	5.72	5.72	5.72	5.72	5.72
			Date	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028	12/06/2028
		Final Maturity	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
			Date	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036	06/19/2036
Series C	With optional redemption *	Average life	Years	4.70	4.38	4.07	3.87	3.68	3.41	3.23	3.07
			Date	11/30/2027	08/03/2027	04/13/2027	01/29/2027	11/20/2026	08/13/2026	06/11/2026	04/12/2026
		Final Maturity	Years	7.51	7.00	6.51	6.25	6.00	5.51	5.25	5.00
			Date	09/19/2030	03/19/2030	09/19/2029	06/19/2029	03/19/2029	09/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	7.61	7.61	7.61	7.61	7.61	7.61	7.61	7.61
			Date	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030	10/28/2030
		Final Maturity	Years	24.01	24.01	24.01	24.01	24.01	24.01	24.01	24.01
			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		% CE	At issue date		% CE
Class A	81.47%	476,241,480.00	22.37%	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	81.47%	476,241,480.00		19.80%	495,000,000.00	
Series B	10.84%	63,392,352.00	11.53%	4.80%	120,000,000.00	4.90%
Series C	7.68%	44,902,916.00	3.85%	3.40%	85,000,000.00	1.50%
Issue of Bonds		584,536,748.00			2,500,000,000.00	
Reserve Fund	3.85%	22,500,000.00		1.50%	37,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		24,717,956.56	2.388%
Servicer ppal collect not yet credited		4,080,119.36	
Servicer ints collect not yet credited		1,206,586.29	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,500,000.00	5.646%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

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Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid 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	8,107	15,470
Principal		
Principal outstanding	582,060,717.51	2,500,000,049.34
Average loan	71,797.30	161,603.11
Minimum	0.00	43,505.01
Maximum	268,689.56	542,787.78
Interest rate		
Weighted average (wac)	2.92%	4.30%
Minimum	0.10%	2.25%
Maximum	5.09%	5.50%
Final maturity		
Weighted average (WARM) (months)	160	342
Minimum	04/30/2023	11/30/2014
Maximum	06/30/2047	09/30/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	96.13%	95.00%
Mortgage Market: Banks	0.00%	0.30%
Mortgage Market: All Institutions	3.80%	4.71%
Fixed Interest	0.06%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.49	6.64		
10.01 - 20%	2.09	15.96		
20.01 - 30%	7.19	26.39		
30.01 - 40%	18.03	35.49		
40.01 - 50%	38.85	44.79		
50.01 - 60%	20.06	55.27		
60.01 - 70%	7.54	64.06		
70.01 - 80%	3.18	73.99		
80.01 - 90%	1.29	83.68	36.78	87.63
90.01 - 100%	0.82	94.18	63.22	94.26
100.01 - 110%	0.26	104.82		
110.01 - 120%	0.11	114.62		
120.01 - 130%	0.02	126.12		
Weighted average (WALTV)		46.69		91.82
Minimum		0.00		80.07
Maximum		149.77		98.91

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.66%	0.68%	0.60%	0.31%
Annual Percentage Rate (CPR)	8.51%	7.68%	7.83%	6.96%	3.61%

Geographic distribution

	Current	At constitution date
Andalucia	12.18%	12.52%
Aragon	2.51%	2.26%
Asturias	1.35%	1.13%
Balearic Islands	2.51%	2.86%
Basque Country	4.73%	5.41%
Canary Islands	2.29%	2.50%
Cantabria	1.99%	1.91%
Castilla-La Mancha	3.92%	3.43%
Castilla-Leon	4.40%	4.35%
Catalonia	25.42%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.23%	1.26%
Galicia	1.74%	1.56%
La Rioja	0.54%	0.60%
Madrid	21.57%	21.73%
Melilla	0.36%	0.55%
Murcia	2.06%	1.63%
Navarra	0.73%	0.83%
Valencia	10.22%	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	327	147,414.23	59,332.99	293.71	207,040.93	1.90	26,640,422.28	26,847,463.21	58.58	49.50
from > 1 to = 2 months	41	47,932.61	19,705.32	0.00	67,637.93	0.62	3,127,777.16	3,195,415.09	6.97	51.70
from > 2 to = 3 months	2	3,688.80	1,577.12	0.00	5,265.92	0.05	222,380.84	227,646.76	0.50	55.84
from > 3 to = 6 months	3	9,668.30	1,938.44	0.00	11,606.74	0.11	282,545.20	294,151.94	0.64	49.99
from > 6 to < 12 months	10	37,626.71	10,801.76	469.14	48,897.61	0.45	855,097.39	903,995.00	1.97	56.12
from = 12 to < 18 months	5	97,638.44	5,120.08	125.27	102,883.79	0.95	387,889.44	490,773.23	1.07	53.18
from = 18 to < 24 months	3	33,878.37	7,951.47	0.00	41,829.84	0.38	417,162.27	458,992.11	1.00	51.19
from ≥ 2 years	110	9,650,135.19	607,331.81	137,629.51	10,395,096.51	95.54	3,018,388.40	13,413,484.91	29.27	76.67
Subtotal	501	10,027,982.65	713,758.99	138,517.63	10,880,259.27	100.00	34,951,662.98	45,831,922.25	100.00	55.66
Total	501	10,027,982.65	713,758.99	138,517.63	10,880,259.27		34,951,662.98	45,831,922.25		

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