BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
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	09/19/2023	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	09/19/2023	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	94,505.85 467,803,957.50 94.51%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	3.7670% 09/19/2023 909.786817 Gross 736.927322 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	44,765.93 53,719,116.00 44.77%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	3.8470% 09/19/2023 440.103806 Gross 356.484083 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	44,765.93 38,051,040.50 44.77%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.0870% 09/19/2023 467.560243 Gross 378.723797 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf Ba2 (sf)	BBB Baa2
Total		559,574,114.00	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	5.20	4.83	4.59	4.25	4.03	3.83	3.53	3.34
			Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	12/26/2026	10/19/2026
		Final Maturity	Years	7.26	6.75	6.51	6.01	5.75	5.51	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	6.29	5.97	5.70	5.42	5.18	4.95	4.70	4.50
			Date	09/29/2029	06/05/2029	02/26/2029	11/16/2028	08/20/2028	05/29/2028	03/01/2028	12/16/2027
		Final Maturity	Years	14.01	13.01	12.51	12.01	11.76	11.51	11.26	11.01
			Date	06/19/2037	06/19/2036	12/19/2035	06/19/2035	03/19/2035	12/19/2034	09/19/2034	06/19/2034
Series B	With optional redemption *	Average life	Years	5.20	4.83	4.59	4.25	4.03	3.83	3.53	3.34
			Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	12/26/2026	10/19/2026
		Final Maturity	Years	7.26	6.75	6.51	6.01	5.75	5.51	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	9.19	8.65	8.10	7.68	7.28	6.93	6.74	6.51
			Date	08/24/2032	02/09/2032	07/24/2031	02/21/2031	09/26/2030	05/24/2030	03/14/2030	12/20/2029
		Final Maturity	Years	18.76	18.01	17.27	16.26	15.51	14.76	13.76	13.01
			Date	03/19/2042	06/19/2041	09/19/2040	09/19/2039	12/19/2038	03/19/2038	03/19/2037	06/19/2036
Series C	With optional redemption *	Average life	Years	5.20	4.83	4.59	4.25	4.03	3.83	3.53	3.34
			Date	08/28/2028	04/15/2028	01/18/2028	09/16/2027	06/30/2027	04/16/2027	12/26/2026	10/19/2026
		Final Maturity	Years	7.26	6.75	6.51	6.01	5.75	5.51	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	06/19/2028	03/19/2028
	Without optional redemption *	Average life	Years	11.16	10.90	10.43	10.20	9.77	9.36	9.17	8.80
			Date	08/12/2034	05/10/2034	11/21/2033	08/26/2033	03/23/2033	10/25/2032	08/15/2032	04/02/2032
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
			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	83.60%	467,803,957.50	20.42%	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%	467,803,957.50		19.80%	495,000,000.00	
Series B	9.60%	53,719,116.00	10.82%	4.80%	120,000,000.00	4.90%
Series C	6.80%	38,051,040.50	4.02%	3.40%	85,000,000.00	1.50%
Issue of Bonds		559,574,114.00			2,500,000,000.00	
Reserve Fund	4.02%	22,500,000.00		1.50%	37,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,307,505.66	3.137%
Servicer ppal collect not yet credited		3,459,952.91	
Servicer ints collect not yet credited		1,530,163.98	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,500,000.00	6.547%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

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 www.cnmv.com

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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	7,905	15,470
Principal		
Principal outstanding	556,809,150.42	2,500,000,049.34
Average loan	70,437.59	161,603.11
Minimum	24.95	43,505.01
Maximum	264,299.20	542,787.78
Interest rate		
Weighted average (wac)	3.78%	4.30%
Minimum	0.10%	2.25%
Maximum	6.11%	5.50%
Final maturity		
Weighted average (WARM) (months)	158	342
Minimum	07/31/2023	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	3.76%	4.71%
Fixed Interest	0.11%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.54	6.63		
10.01 - 20%	2.27	15.82		
20.01 - 30%	8.32	26.36		
30.01 - 40%	19.80	35.61		
40.01 - 50%	38.47	44.55		
50.01 - 60%	18.69	55.30		
60.01 - 70%	6.96	64.25		
70.01 - 80%	2.70	74.36		
80.01 - 90%	1.02	83.99	36.78	87.63
90.01 - 100%	0.75	93.76	63.22	94.26
100.01 - 110%	0.27	103.34		
110.01 - 120%	0.13	113.12		
120.01 - 130%	0.02	125.35		
Weighted average (WALTV)		45.69		91.82
Minimum		0.01		80.07
Maximum		148.80		98.91

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.81%	0.74%	0.67%	0.31%
Annual Percentage Rate (CPR)	7.95%	9.32%	8.58%	7.72%	3.70%

Geographic distribution

	Current	At constitution date
Andalucia	12.24%	12.52%
Aragon	2.54%	2.26%
Asturias	1.32%	1.13%
Balearic Islands	2.52%	2.86%
Basque Country	4.70%	5.41%
Canary Islands	2.29%	2.50%
Cantabria	2.00%	1.91%
Castilla-La Mancha	3.96%	3.43%
Castilla-Leon	4.46%	4.35%
Catalonia	25.57%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.23%	1.26%
Galicia	1.77%	1.56%
La Rioja	0.55%	0.60%
Madrid	21.36%	21.73%
Melilla	0.35%	0.55%
Murcia	2.01%	1.63%
Navarra	0.73%	0.83%
Valencia	10.15%	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	318	139,880.40	78,476.25	293.71	218,650.36	1.98	24,947,385.43	25,166,035.79	56.87	47.55
from > 1 to = 2 months	45	47,922.86	24,128.68	0.00	72,051.54	0.65	3,447,460.08	3,519,511.62	7.95	52.49
from > 2 to = 3 months	1	1,424.70	369.18	0.00	1,793.88	0.02	56,139.76	57,933.64	0.13	34.38
from > 3 to = 6 months	3	9,195.80	2,640.83	0.00	11,836.63	0.11	311,816.39	323,653.02	0.73	52.34
from > 6 to < 12 months	9	38,333.05	12,589.26	469.14	51,391.45	0.46	716,195.93	767,587.38	1.73	55.72
from = 12 to < 18 months	5	24,969.03	9,543.63	0.00	34,512.66	0.31	352,563.85	387,076.51	0.87	56.98
from = 18 to < 24 months	4	148,584.36	8,267.68	148.18	157,000.22	1.42	372,967.60	529,967.82	1.20	51.79
from ≥ 2 years	110	9,755,026.21	614,879.19	137,497.63	10,507,403.03	95.05	2,989,209.01	13,496,612.04	30.50	76.23
Subtotal	495	10,165,336.41	750,894.70	138,408.66	11,054,639.77	100.00	33,193,738.05	44,248,377.82	100.00	54.49
Total	495	10,165,336.41	750,894.70	138,408.66	11,054,639.77		33,193,738.05	44,248,377.82		

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