BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2023
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	12/19/2023	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	12/19/2023	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	90,879.05 449,851,297.50 90.88%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	4.0980% 12/19/2023 941.400932 Gross 762.534755 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	43,047.98 51,657,576.00 43.05%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	4.1780% 12/19/2023 454.632108 Gross 368.252007 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf)	A Aa3
Series C ES0314147044	02/22/2007 850	43,047.98 36,590,783.00 43.05%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.4180% 12/19/2023 480.747883 Gross 389.405785 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf Baa3 (sf)	BBB Baa2
Total		538,099,656.50	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)	0,08	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	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35
			Date	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027
		Final Maturity	Years	7.01	6.50	6.25	5.75	5.50	5.25	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	09/19/2028	06/19/2028
	Without optional redemption *	Average life	Years	6.26	5.94	5.67	5.39	5.15	4.92	4.70	4.50
			Date	12/19/2029	08/24/2029	05/18/2029	02/05/2029	11/09/2028	08/19/2028	06/01/2028	03/18/2028
		Final Maturity	Years	14.01	13.01	12.26	11.76	11.50	11.26	11.01	10.76
			Date	09/19/2037	09/19/2036	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	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35
			Date	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027
		Final Maturity	Years	7.01	6.50	6.25	5.75	5.50	5.25	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	09/19/2028	06/19/2028
	Without optional redemption *	Average life	Years	9.41	8.87	8.30	7.86	7.43	7.07	6.77	6.52
			Date	02/13/2033	07/31/2032	01/05/2032	07/28/2031	02/22/2031	10/13/2030	06/24/2030	03/25/2030
		Final Maturity	Years	18.76	18.01	17.26	16.26	15.76	14.76	14.01	13.26
			Date	06/19/2042	09/19/2041	12/19/2040	12/19/2039	06/19/2039	06/19/2038	09/19/2037	12/19/2036
Series C	With optional redemption *	Average life	Years	5.10	4.73	4.49	4.15	3.93	3.73	3.53	3.35
			Date	10/22/2028	06/08/2028	03/13/2028	11/10/2027	08/23/2027	06/10/2027	03/31/2027	01/22/2027
		Final Maturity	Years	7.01	6.50	6.25	5.75	5.50	5.25	5.01	4.75
			Date	09/19/2030	03/19/2030	12/19/2029	06/19/2029	03/19/2029	12/19/2028	09/19/2028	06/19/2028
	Without optional redemption *	Average life	Years	11.39	11.16	10.70	10.48	10.06	9.65	9.27	8.91
			Date	02/06/2035	11/11/2034	05/29/2034	03/10/2034	10/06/2033	05/12/2033	12/23/2032	08/12/2032
		Final Maturity	Years	40.03	40.03	40.03	40.03	40.03	40.03	40.03	40.03
			Date	09/19/2063	09/19/2063	09/19/2063	09/19/2063	09/19/2063	09/19/2063	09/19/2063	09/19/2063

* 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%	449,851,297.50	20.58%	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%	449,851,297.50		19.80%	495,000,000.00	
Series B	9.60%	51,657,576.00	10.98%	4.80%	120,000,000.00	4.90%
Series C	6.80%	36,590,783.00	4.18%	3.40%	85,000,000.00	1.50%
Issue of Bonds		538,099,656.50			2,500,000,000.00	
Reserve Fund	4.18%	22,500,000.00		1.50%	37,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		33,936,382.07	3.870%
Servicer ppal collect not yet credited		3,402,748.90	
Servicer ints collect not yet credited		1,818,796.52	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,500,000.00	6.878%
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	7,677	15,470
Principal		
Principal outstanding	529,067,357.08	2,500,000,049.34
Average loan	68,915.90	161,603.11
Minimum	126.44	43,505.01
Maximum	258,757.12	542,787.78
Interest rate		
Weighted average (wac)	4.49%	4.30%
Minimum	0.17%	2.25%
Maximum	6.11%	5.50%
Final maturity		
Weighted average (WARM) (months)	155	342
Minimum	11/30/2023	11/30/2014
Maximum	06/30/2047	09/30/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	96.14%	95.00%
Mortgage Market: Banks	0.00%	0.30%
Mortgage Market: All Institutions	3.73%	4.71%
Fixed Interest	0.13%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.62	6.69		
10.01 - 20%	2.47	15.89		
20.01 - 30%	9.25	26.26		
30.01 - 40%	22.81	35.78		
40.01 - 50%	36.28	44.31		
50.01 - 60%	17.41	55.17		
60.01 - 70%	6.62	64.09		
70.01 - 80%	2.45	74.43		
80.01 - 90%	1.03	84.70	36.78	87.63
90.01 - 100%	0.70	93.69	63.22	94.26
100.01 - 110%	0.20	104.03		
110.01 - 120%	0.09	111.78		
120.01 - 130%	0.02	124.33		
Weighted average (WALTV)		44.71		91.82
Minimum		0.04		80.07
Maximum		143.79		98.91

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.62%	0.69%	0.72%	0.32%
Annual Percentage Rate (CPR)	6.79%	7.21%	8.01%	8.35%	3.79%

Geographic distribution

	Current	At constitution date
Andalucia	12.31%	12.52%
Aragon	2.50%	2.26%
Asturias	1.34%	1.13%
Balearic Islands	2.51%	2.86%
Basque Country	4.72%	5.41%
Canary Islands	2.28%	2.50%
Cantabria	1.97%	1.91%
Castilla-La Mancha	3.95%	3.43%
Castilla-Leon	4.43%	4.35%
Catalonia	25.46%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.26%	1.26%
Galicia	1.78%	1.56%
La Rioja	0.57%	0.60%
Madrid	21.39%	21.73%
Melilla	0.34%	0.55%
Murcia	1.96%	1.63%
Navarra	0.73%	0.83%
Valencia	10.23%	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	301	125,217.90	92,041.20	0.00	217,259.10	1.99	23,120,677.30	23,337,936.40	53.69	46.74
from > 1 to = 2 months	53	60,713.36	40,971.87	0.00	101,685.23	0.93	4,302,380.59	4,404,065.82	10.13	52.96
from > 2 to = 3 months	4	7,207.50	4,177.09	0.00	11,384.59	0.10	317,912.62	329,297.21	0.76	47.05
from > 3 to = 6 months	5	8,835.01	4,744.09	0.00	13,579.10	0.12	266,171.67	279,750.77	0.64	40.02
from > 6 to < 12 months	5	23,716.18	9,391.17	0.00	33,107.35	0.30	440,119.22	473,226.57	1.09	49.25
from = 12 to < 18 months	9	46,922.92	25,302.71	469.14	72,694.77	0.67	740,535.94	813,230.71	1.87	60.33
from = 18 to < 24 months	6	55,952.80	19,506.13	180.56	75,639.49	0.69	671,287.94	746,927.43	1.72	56.00
from ≥ 2 years	107	9,645,537.66	622,249.08	135,346.95	10,403,133.69	95.19	2,684,276.74	13,087,410.43	30.11	75.65
Subtotal	490	9,974,103.33	818,383.34	135,996.65	10,928,483.32	100.00	32,543,362.02	43,471,845.34	100.00	53.94
Total	490	9,974,103.33	818,383.34	135,996.65	10,928,483.32		32,543,362.02	43,471,845.34		

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