BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2023
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	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Fitch / Moody's Current	Rating Fitch / Moody's 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	03/19/2024	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	03/19/2024	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	87,266.17 431,967,541.50 87.27%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	4.1400% 03/19/2024 913.240469 Gross 739.724780 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	41,336.61 49,603,932.00 41.34%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	4.2200% 03/19/2024 440.946805 Gross 357.166912 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	41,336.61 35,136,118.50 41.34%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.4600% 03/19/2024 466.024348 Gross 377.479722 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		516,707,592.00	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	4.97	4.60	4.36	4.02	3.81	3.60	3.41	3.22
			Date	12/06/2028	07/23/2028	04/28/2028	12/24/2027	10/07/2027	07/26/2027	05/16/2027	03/09/2027
		Final Maturity	Years	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50
			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	6.18	5.86	5.59	5.32	5.08	4.85	4.64	4.44
			Date	02/20/2030	10/27/2029	07/21/2029	04/11/2029	01/14/2029	10/24/2028	08/07/2028	05/24/2028
		Final Maturity	Years	14.01	12.76	12.26	11.76	11.25	11.01	10.76	10.51
			Date	12/19/2037	09/19/2036	03/19/2036	09/19/2035	03/19/2035	12/19/2034	09/19/2034	06/19/2034
Series B	With optional redemption *	Average life	Years	4.97	4.60	4.36	4.02	3.81	3.60	3.41	3.22
			Date	12/06/2028	07/23/2028	04/28/2028	12/24/2027	10/07/2027	07/26/2027	05/16/2027	03/09/2027
		Final Maturity	Years	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50
			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	6.27	6.27	6.27	6.27	6.27	6.27	6.27	6.27
			Date	12/24/2029	12/24/2029	12/24/2029	12/24/2029	12/24/2029	12/24/2029	12/24/2029	12/24/2029
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			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	4.97	4.60	4.36	4.02	3.81	3.60	3.41	3.22
			Date	12/06/2028	07/23/2028	04/28/2028	12/24/2027	10/07/2027	07/26/2027	05/16/2027	03/09/2027
		Final Maturity	Years	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50
			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	8.56	8.56	8.56	8.56	8.56	8.56	8.56	8.56
			Date	04/06/2032	04/06/2032	04/06/2032	04/06/2032	04/06/2032	04/06/2032	04/06/2032	04/06/2032
		Final Maturity	Years	23.51	23.51	23.51	23.51	23.51	23.51	23.51	23.51
			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%	431,967,541.50	20.75%	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%	431,967,541.50		19.80%	495,000,000.00	
Series B	9.60%	49,603,932.00	11.15%	4.80%	120,000,000.00	4.90%
Series C	6.80%	35,136,118.50	4.35%	3.40%	85,000,000.00	1.50%
Issue of Bonds		516,707,592.00			2,500,000,000.00	
Reserve Fund	4.35%	22,500,000.00		1.50%	37,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,978,683.05	3.894%
Servicer ppal collect not yet credited		3,741,771.24	
Servicer ints collect not yet credited		1,810,556.43	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,500,000.00	6.931%
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	7,542	15,470
Principal		
Principal outstanding	513,418,776.82	2,500,000,049.34
Average loan	68,074.62	161,603.11
Minimum	112.81	43,505.01
Maximum	255,954.02	542,787.78
Interest rate		
Weighted average (wac)	4.65%	4.30%
Minimum	0.19%	2.25%
Maximum	6.11%	5.50%
Final maturity		
Weighted average (WARM) (months)	153	342
Minimum	01/31/2024	11/30/2014
Maximum	06/30/2047	09/30/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	95.99%	95.00%
Mortgage Market: Banks	0.00%	0.30%
Mortgage Market: All Institutions	3.83%	4.71%
Fixed Interest	0.19%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.65	6.42		
10.01 - 20%	2.63	15.66		
20.01 - 30%	10.44	26.01		
30.01 - 40%	25.12	35.80		
40.01 - 50%	34.52	44.21		
50.01 - 60%	16.64	55.10		
60.01 - 70%	5.97	64.03		
70.01 - 80%	2.08	74.63		
80.01 - 90%	0.93	84.78	36.78	87.63
90.01 - 100%	0.71	93.70	63.22	94.26
100.01 - 110%	0.15	104.08		
110.01 - 120%	0.09	111.50		
120.01 - 130%	0.04	126.18		
Weighted average (WALTV)		43.79		91.82
Minimum		0.03		80.07
Maximum		143.20		98.91

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.03%	0.81%	0.74%	0.75%	0.33%
Annual Percentage Rate (CPR)	11.71%	9.25%	8.53%	8.59%	3.85%

Geographic distribution

	Current	At constitution date
Andalucia	12.22%	12.52%
Aragon	2.48%	2.26%
Asturias	1.34%	1.13%
Balearic Islands	2.55%	2.86%
Basque Country	4.67%	5.41%
Canary Islands	2.26%	2.50%
Cantabria	2.00%	1.91%
Castilla-La Mancha	3.99%	3.43%
Castilla-Leon	4.46%	4.35%
Catalonia	25.64%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.27%	1.26%
Galicia	1.79%	1.56%
La Rioja	0.57%	0.60%
Madrid	21.22%	21.73%
Melilla	0.34%	0.55%
Murcia	1.96%	1.63%
Navarra	0.72%	0.83%
Valencia	10.26%	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	414	171,583.64	133,658.00	0.00	305,241.64	2.78	32,668,160.75	32,973,402.39	61.32	46.18
from > 1 to = 2 months	62	64,380.47	47,394.43	0.00	111,774.90	1.02	4,873,277.85	4,985,052.75	9.27	51.87
from > 2 to = 3 months	6	6,949.14	4,955.20	0.00	11,904.34	0.11	340,311.43	352,215.77	0.65	47.39
from > 3 to = 6 months	4	9,279.15	5,443.99	0.00	14,723.14	0.13	321,967.63	336,690.77	0.63	42.35
from > 6 to < 12 months	6	21,817.40	11,841.88	0.00	33,659.28	0.31	457,578.59	491,237.87	0.91	51.20
from = 12 to < 18 months	8	47,501.60	26,366.10	469.14	74,336.84	0.68	668,628.50	742,965.34	1.38	58.40
from = 18 to < 24 months	6	42,013.18	21,982.71	191.20	64,187.09	0.58	547,817.51	612,004.60	1.14	57.26
from ≥ 2 years	108	9,597,543.68	633,628.54	135,495.26	10,366,667.48	94.39	2,915,678.01	13,282,345.49	24.70	75.14
Subtotal	614	9,961,068.26	885,270.85	136,155.60	10,982,494.71	100.00	42,793,420.27	53,775,914.98	100.00	51.94
Total	614	9,961,068.26	885,270.85	136,155.60	10,982,494.71		42,793,420.27	53,775,914.98		

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