

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 02/29/2024
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 N° 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 | 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" Secutorial | 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" Secutorial | 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" Secutorial / Pro rata under certain circumstances | A+sf Aa1 (sf) | A Aa3 Aa1 (sf) | |
| 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" Secutorial / 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 | | | | | | | | | | | | | | | | | | | |
|---|-------------------------------|---------------------|-------------------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|-------|--------------|-------|--------------|-------|--------------|-------|
| | | | | 0.08 | | 0.17 | | 0.25 | | 0.34 | | 0.42 | | 0.51 | | 0.60 | | 0.69 | |
| | | % Monthly CPR (SMM) | % Annual equivalent CPR | Average life | Years | Average life | Years | Average life | Years | Average life | Years | Average life | Years | Average life | Years | Average life | Years | Average life | Years |
| Series A3 | With optional redemption * | Average life | Years | 4.97 | 4.60 | 4.36 | 4.02 | 3.81 | 3.60 | 3.41 | 3.22 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |
| | Without optional redemption * | Average life | Years | 6.18 | 5.86 | 5.59 | 5.32 | 5.08 | 4.85 | 4.64 | 4.44 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |
| Series B | With optional redemption * | Average life | Years | 4.97 | 4.60 | 4.36 | 4.02 | 3.81 | 3.60 | 3.41 | 3.22 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |
| | Without optional redemption * | Average life | Years | 6.27 | 6.27 | 6.27 | 6.27 | 6.27 | 6.27 | 6.27 | 6.27 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |
| Series C | With optional redemption * | Average life | Years | 4.97 | 4.60 | 4.36 | 4.02 | 3.81 | 3.60 | 3.41 | 3.22 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |
| | Without optional redemption * | Average life | Years | 8.56 | 8.56 | 8.56 | 8.56 | 8.56 | 8.56 | 8.56 | 8.56 | | | | | | | | |
| | | Final Maturity | 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 | | | | | | | | |

* 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 | 83.60% | 431,967,541.50 | 20.75% | 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 | 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 |
| Series C | 6.80% | 35,136,118.50 | 4.35% | 3.40% | 85,000,000.00 |
| 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 financial operations (current) | | | |
|--|---------------|---------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 45,199,588.38 | 3.895% | |
| Servicer ppal collect not yet credited | 3,232,253.46 | | |
| Servicer ints collect not yet credited | 1,805,517.71 | | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan L/T | | 22,500,000.00 | 6.920% |
| Start-up Loan L/T | | 0.00 | |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan S/T | | 0.00 | |

Additional information

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Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Start-up Loan

BBVA

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KPMG Auditores

Subordinated Loan

BBVA

Financial Swap

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Collateral: Residential mortgage loans (PTCs)

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 7,400 | 15,470 | |
| Principal | | | |
| Principal outstanding | 498,573,124.13 | 2,500,000,049.34 | |
| Average loan | 67,374.75 | 161,603.11 | |
| Minimum | 57.08 | 43,505.01 | |
| Maximum | 253,157.01 | 542,787.78 | |
| Interest rate | | | |
| Weighted average (wac) | 4.63% | 4.30% | |
| Minimum | 0.19% | 2.25% | |
| Maximum | 6.11% | 5.50% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 152 | 342 | |
| Minimum | 03/31/2024 | 11/30/2014 | |
| Maximum | 06/30/2047 | 09/30/2046 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 95.91% | 95.00% | |
| Mortgage Market: Banks | 0.00% | 0.30% | |
| Mortgage Market: All Institutions | 3.87% | 4.71% | |
| Fixed Interest | 0.22% | 0.00% | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.77% | 0.90% | 0.80% | 0.78% | 0.33% |
| Annual Percentage Rate (CPR) | 8.83% | 10.28% | 9.16% | 8.94% | 3.91% |

| LTV Distribution | | | | |
|--------------------------|---------|--------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 0.62 | 6.43 | | |
| 10.01 - 20% | 2.74 | 15.71 | | |
| 20.01 - 30% | 11.02 | 26.05 | | |
| 30.01 - 40% | 26.28 | 35.87 | | |
| 40.01 - 50% | 33.14 | 44.08 | | |
| 50.01 - 60% | 16.60 | 55.07 | | |
| 60.01 - 70% | 5.62 | 64.03 | | |
| 70.01 - 80% | 2.03 | 74.62 | | |
| 80.01 - 90% | 1.00 | 85.25 | 36.78 | 87.63 |
| 90.01 - 100% | 0.60 | 93.94 | 63.22 | 94.26 |
| 100.01 - 110% | 0.16 | 103.68 | | |
| 110.01 - 120% | 0.09 | 111.02 | | |
| 120.01 - 130% | 0.04 | 125.32 | | |
| Weighted average (WALTV) | 43.44 | | | 91.82 |
| Minimum | 0.03 | | | 80.07 |
| Maximum | 143.13 | | | 98.91 |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 12.25% | 12.52% |
| Aragon | 2.46% | 2.26% |
| Asturias | 1.35% | 1.13% |
| Balearic Islands | 2.55% | 2.86% |
| Basque Country | 4.69% | 5.41% |
| Canary Islands | 2.26% | 2.50% |
| Cantabria | 1.99% | 1.91% |
| Castilla-La Mancha | 4.02% | 3.43% |
| Castilla-Leon | 4.43% | 4.35% |
| Catalonia | 25.77% | 24.98% |
| Ceuta | 0.24% | 0.36% |
| Extremadura | 1.28% | 1.26% |
| Galicia | 1.81% | 1.56% |
| La Rioja | 0.58% | 0.60% |
| Madrid | 21.09% | 21.73% |
| Melilla | 0.35% | 0.55% |
| Murcia | 1.98% | 1.63% |
| Navarra | 0.73% | 0.83% |
| Valencia | 10.19% | 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 | 355 | 149,628.20 | 115,575.58 | 0.00 | 265,203.78 | 2.38 | 27,448,715.66 | 27,713,919.44 | 57.60 | 46.64 |
| from > 1 to = 2 months | 53 | 55,738.60 | 45,007.82 | 0.00 | 100,746.42 | 0.90 | 4,430,806.31 | 4,531,552.73 | 9.42 | 52.22 |
| from > 2 to = 3 months | 2 | 2,628.23 | 2,957.34 | 0.00 | 5,585.57 | 0.05 | 204,103.83 | 209,689.40 | 0.44 | 69.97 |
| from > 3 to = 6 months | 5 | 5,070.79 | 5,397.82 | 0.00 | 10,468.61 | 0.09 | 240,418.06 | 250,886.67 | 0.52 | 49.87 |
| from > 6 to < 12 months | 9 | 28,891.32 | 19,910.82 | 469.14 | 49,271.28 | 0.44 | 704,619.43 | 753,890.71 | 1.57 | 44.95 |
| from = 12 to < 18 months | 5 | 31,688.74 | 16,368.74 | 0.00 | 48,057.48 | 0.43 | 364,136.53 | 412,194.01 | 0.86 | 57.60 |
| from = 18 to < 24 months | 9 | 274,359.64 | 38,424.01 | 353.36 | 313,137.01 | 2.81 | 639,685.45 | 952,822.46 | 1.98 | 58.37 |
| from ≥ 2 years | 108 | 9,578,303.63 | 644,155.58 | 135,459.69 | 10,357,918.90 | 92.89 | 2,928,324.57 | 13,286,243.47 | 27.62 | 75.16 |
| Subtotal | 546 | 10,126,309.15 | 887,797.71 | 136,282.19 | 11,150,389.05 | 100.00 | 36,960,809.84 | 48,111,198.89 | 100.00 | 53.10 |
| Total | 546 | 10,126,309.15 | 887,797.71 | 136,282.19 | 11,150,389.05 | | 36,960,809.84 | 48,111,198.89 | | |

Additional information

Europea de Titulación: 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