

BBVA RMBS 1 Fondo de Titulización de Activos



Brief report

Date: 10/31/2024
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	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	12/19/2024	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	12/19/2024	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	77,113.44 381,711,528.00 77.11%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	3.7000% 12/19/2024 721.224868 Gross 584.192143 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	36,527.42 43,832,304.00 36.53%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	3.7800% 12/19/2024 349.019498 Gross 282.705793 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	36,527.42 31,048,307.00 36.53%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	4.0200% 12/19/2024 371.179466 Gross 300.655367 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		456,592,739.00	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	0.43	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 BBVA	With optional redemption *	Average life	Years	4.24	4.01	3.79	3.45	3.25	3.05	3.00	2.81
		Final Maturity	Date	12/14/2028	09/21/2028	07/03/2028	02/28/2028	12/17/2027	10/07/2027	09/17/2027	07/12/2027
	Without optional redemption *	Average life	Years	5.50	5.25	5.00	4.50	4.25	4.00	4.00	3.75
		Final Maturity	Date	03/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	09/19/2028	09/19/2028	06/19/2028
Series B BBVA	With optional redemption *	Average life	Years	4.24	4.01	3.79	3.45	3.25	3.05	3.00	2.81
		Final Maturity	Date	12/14/2028	09/21/2028	07/03/2028	02/28/2028	12/17/2027	10/07/2027	09/17/2027	07/12/2027
	Without optional redemption *	Average life	Years	5.50	5.25	5.00	4.50	4.25	4.00	4.00	3.75
		Final Maturity	Date	03/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	09/19/2028	09/19/2028	06/19/2028
Series C BBVA	With optional redemption *	Average life	Years	4.24	4.01	3.79	3.45	3.25	3.05	3.00	2.81
		Final Maturity	Date	12/14/2028	09/21/2028	07/03/2028	02/28/2028	12/17/2027	10/07/2027	09/17/2027	07/12/2027
	Without optional redemption *	Average life	Years	5.50	5.25	5.00	4.50	4.25	4.00	4.00	3.75
		Final Maturity	Date	03/19/2030	12/19/2029	09/19/2029	03/19/2029	12/19/2028	09/19/2028	09/19/2028	06/19/2028

* 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%	381,711,528.00	21.33%	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%	381,711,528.00		19.80%	495,000,000.00
Series B	9.60%	43,832,304.00	11.73%	4.80%	120,000,000.00
Series C	6.80%	31,048,307.00	4.93%	3.40%	85,000,000.00
Issue of Bonds		456,592,739.00			2,500,000,000.00
Reserve Fund	4.93%	22,500,000.00		1.50%	37,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,212,988.45	3.406%	
Servicer opal collect not yet credited	3,330,846.16		
Servicer ints collect not yet credited	1,542,798.64		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	6.480%
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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,954	15,470	
Principal			
Principal outstanding	448,205,862.55	2,500,000,049.34	
Average loan	64,452.96	161,603.11	
Minimum	43.12	43,505.01	
Maximum	241,629.66	542,787.78	
Interest rate			
Weighted average (wac)	4.25%	4.30%	
Minimum	0.19%	2.25%	
Maximum	5.93%	5.50%	
Final maturity			
Weighted average (WARM) (months)	145	342	
Minimum	11/30/2024	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	95.77%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	3.97%	4.71%	
Fixed Interest	0.26%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.59%	0.61%	0.72%	0.34%
Annual Percentage Rate (CPR)	9.03%	6.84%	7.03%	8.28%	4.05%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.75	6.80		
10.01 - 20%	3.12	15.93		
20.01 - 30%	12.95	25.82		
30.01 - 40%	32.29	35.84		
40.01 - 50%	26.98	43.87		
50.01 - 60%	15.78	54.88		
60.01 - 70%	4.46	64.05		
70.01 - 80%	1.87	74.58		
80.01 - 90%	0.97	85.00	36.78	87.63
90.01 - 100%	0.53	93.94	63.22	94.26
100.01 - 110%	0.19	105.80		
110.01 - 120%	0.03	110.18		
120.01 - 130%	0.05	121.76		
Weighted average (WALTV)	41.88		91.82	
Minimum	0.01		80.07	
Maximum	140.11		98.91	

Geographic distribution		
	Current	At constitution date
Andalucia	12.10%	12.52%
Aragon	2.44%	2.26%
Asturias	1.34%	1.13%
Balearic Islands	2.58%	2.86%
Basque Country	4.70%	5.41%
Canary Islands	2.32%	2.50%
Cantabria	1.97%	1.91%
Castilla-La Mancha	4.09%	3.43%
Castilla-Leon	4.51%	4.35%
Catalonia	25.76%	24.98%
Ceuta	0.25%	0.36%
Extremadura	1.32%	1.26%
Galicia	1.81%	1.56%
La Rioja	0.58%	0.60%
Madrid	21.03%	21.73%
Melilla	0.34%	0.55%
Murcia	1.94%	1.63%
Navarra	0.70%	0.83%
Valencia	10.21%	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	235	102,980.91	68,521.02	0.00	171,501.93	1.42	17,407,885.24	17,579,387.17	46.70	44.41
from > 1 to = 2 months	44	50,664.34	32,716.56	0.00	83,380.90	0.69	3,353,807.10	3,437,188.00	9.13	50.26
from > 2 to = 3 months	2	4,933.11	2,979.16	0.00	7,912.27	0.07	194,864.65	202,776.92	0.54	35.23
from > 3 to = 6 months	6	13,773.94	7,201.27	0.00	20,975.21	0.17	403,418.09	424,393.30	1.13	44.34
from > 6 to < 12 months	13	49,360.70	32,289.45	0.00	81,650.15	0.68	1,070,267.16	1,151,917.31	3.06	50.74
from = 12 to < 18 months	7	65,098.22	27,567.94	0.00	92,666.16	0.77	416,814.54	509,480.70	1.35	48.57
from = 18 to < 24 months	4	204,114.93	17,485.99	182.00	221,782.92	1.84	115,125.34	336,908.26	0.90	50.96
from ≥ 2 years	114	10,527,045.46	712,962.19	138,049.19	11,378,056.84	94.36	2,622,305.47	14,000,362.31	37.19	75.08
Subtotal	425	11,017,971.61	901,723.58	138,231.19	12,057,926.38	100.00	25,584,487.59	37,642,413.97	100.00	53.33
Total	425	11,017,971.61	901,723.58	138,231.19	12,057,926.38		25,584,487.59	37,642,413.97		