

BBVA RMBS 1 Fondo de Titulación de Activos



Brief report

Date: 12/31/2024
Currency: EUR

Constitution date
02/19/2007

VAT Reg. no.
V84994144

Management Company
Europea de Titulación, 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	03/19/2025	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	03/19/2025	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	74,032.45 366,460,627.50 74.03%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	3.0850% 03/19/2025 570.975271 Gross 462.489970 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	35,068.01 42,081,612.00 35.07%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	3.1650% 03/19/2025 277.475629 Gross 224.755259 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	35,068.01 29,807,808.50 35.07%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	3.4050% 03/19/2025 298.516435 Gross 241.798312 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		438,350,048.00	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)								
			0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78	
% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
Series A3	With optional redemption *	Average life	Years	3,71	3,49	3,28	3,09	2,90	2,71	2,66	2,49
		Final Maturity	Years	09/01/2028	06/15/2028	03/31/2028	01/20/2028	11/11/2027	09/03/2027	08/18/2027	06/14/2027
	Without optional redemption *	Average life	Years	5,28	5,05	4,82	4,61	4,41	4,22	4,06	3,89
		Final Maturity	Years	03/30/2030	01/03/2030	10/14/2029	07/29/2029	05/16/2029	03/06/2029	01/10/2029	11/06/2028
Series B	With optional redemption *	Average life	Years	3,71	3,49	3,28	3,09	2,90	2,71	2,66	2,49
		Final Maturity	Years	09/01/2028	06/15/2028	03/31/2028	01/20/2028	11/11/2027	09/03/2027	08/18/2027	06/14/2027
	Without optional redemption *	Average life	Years	8,84	8,30	7,83	7,44	7,12	6,86	6,54	6,37
		Final Maturity	Years	10/19/2033	04/04/2033	10/19/2032	05/25/2032	01/29/2032	10/27/2031	07/02/2031	05/03/2031
Series C	With optional redemption *	Average life	Years	3,71	3,49	3,28	3,09	2,90	2,71	2,66	2,49
		Final Maturity	Years	09/01/2028	06/15/2028	03/31/2028	01/20/2028	11/11/2027	09/03/2027	08/18/2027	06/14/2027
	Without optional redemption *	Average life	Years	11,78	11,41	11,04	10,69	10,35	10,03	9,47	9,19
		Final Maturity	Years	09/26/2036	05/13/2036	01/01/2036	08/25/2035	04/24/2035	12/28/2034	06/08/2034	02/22/2034

* 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%	366,460,627.50	21.53%	91.80%	2,295,000,000.00
Series A1	0.00%	0.00	16.00%	0.00%	400,000,000.00
Series A2	0.00%	0.00	56.00%	0.00%	1,400,000,000.00
Series A3	83.60%	366,460,627.50	19.80%	0.00%	495,000,000.00
Series B	9.60%	42,081,612.00	11.93%	4.80%	120,000,000.00
Series C	6.80%	29,807,808.50	5.13%	3.40%	85,000,000.00
Issue of Bonds		438,350,048.00			2,500,000,000.00
Reserve Fund	5.13%	22,500,000.00	1.50%		37,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,634,498.33	3.153%	
Servicer opal collect not yet credited	3,637,965.07		
Servicer ints collect not yet credited	1,399,471.72		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	5.865%
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	6.823	15.470	
Principal			
Principal outstanding	434,310,139.36	2,500,000,049.34	
Average loan	63,653.84	161,603.11	
Minimum	28.86	43,505.01	
Maximum	238,663.93	542,787.78	
Interest rate			
Weighted average (wac)	3.95%	4.30%	
Minimum	0.19%	2.25%	
Maximum	5.93%	5.50%	
Final maturity			
Weighted average (WARM) (months)	143	342	
Minimum	01/31/2025	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	95.73%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	4.00%	4.71%	
Fixed Interest	0.27%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.17%	0.88%	0.70%	0.72%	0.35%
Annual Percentage Rate (CPR)	13.13%	10.02%	8.13%	8.34%	4.11%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.79	6.55		
10.01 - 20%	3.32	16.05		
20.01 - 30%	13.75	25.85		
30.01 - 40%	33.61	35.82		
40.01 - 50%	25.28	43.86		
50.01 - 60%	15.61	54.78		
60.01 - 70%	4.06	64.06		
70.01 - 80%	1.85	74.62		
80.01 - 90%	0.97	85.33	36.78	87.63
90.01 - 100%	0.43	94.01	63.22	94.26
100.01 - 110%	0.22	105.85		
120.01 - 130%	0.05	120.82		
Weighted average (WALTV)	41.40			91.82
Minimum	0.01			80.07
Maximum	139.40			98.91

Geographic distribution		
	Current	At constitution date
Andalucia	12.15%	12.52%
Aragon	2.44%	2.26%
Asturias	1.36%	1.13%
Balearic Islands	2.62%	2.86%
Basque Country	4.74%	5.41%
Canary Islands	2.33%	2.50%
Cantabria	1.96%	1.91%
Castilla-La Mancha	4.07%	3.43%
Castilla-Leon	4.51%	4.35%
Catalonia	25.78%	24.98%
Ceuta	0.25%	0.36%
Extremadura	1.33%	1.26%
Galicia	1.86%	1.56%
La Rioja	0.57%	0.60%
Madrid	20.85%	21.73%
Melilla	0.34%	0.55%
Murcia	1.92%	1.63%
Navarra	0.69%	0.83%
Valencia	10.22%	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	262	111,227.88	71,758.34	0.00	182,986.22	1.53	19,315,919.16	19,498,905.38	49.37	43.81
from > 1 to = 2 months	44	54,665.98	32,657.57	0.00	87,323.55	0.73	3,579,452.32	3,666,775.87	9.28	50.41
from > 2 to = 3 months	3	3,482.68	2,493.59	0.00	5,976.27	0.05	204,589.40	210,565.67	0.53	42.29
from > 3 to = 6 months	4	13,580.59	7,514.10	0.00	21,094.69	0.18	357,822.71	378,917.40	0.96	38.94
from > 6 to < 12 months	14	57,225.67	31,120.66	0.00	88,346.33	0.74	912,267.55	1,000,613.88	2.53	44.02
from = 12 to < 18 months	7	72,119.15	32,427.62	0.00	104,546.77	0.88	515,602.29	620,149.06	1.57	55.34
from = 18 to < 24 months	4	24,129.65	17,932.02	58.08	42,119.75	0.35	228,891.03	271,010.78	0.69	46.95
from ≥ 2 years	113	10,554,617.67	716,232.71	136,047.94	11,406,898.32	95.54	2,440,504.26	13,847,402.58	35.06	75.09
Subtotal	451	10,891,049.27	912,136.61	136,106.02	11,939,291.90	100.00	27,555,048.72	39,494,340.62	100.00	52.20
Total	451	10,891,049.27	912,136.61	136,106.02	11,939,291.90		27,555,048.72	39,494,340.62		

Additional information