

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2025
Currency: EUR



Constitution date
02/19/2007

VAT Reg. no.
V84994144

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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 Fitch / Moody's	
		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	06/19/2025	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	06/19/2025	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	A+sf Aa1 (sf)	AAA Aaa
Series A3 ES0314147028	02/22/2007 4,950		70,462.93 348,791,503.50 70.46%	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	2.6760% 06/19/2025 481.872491 Gross 390.316718 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	AA+sf Aa1 (sf)	AAA Aaa
Series B ES0314147036	02/22/2007 1,200		33,377.18 40,052,616.00 33.38%	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.7560% 06/19/2025 235.079187 Gross 190.414141 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AAsf Aa1 (sf)	A Aa3
Series C ES0314147044	02/22/2007 850		33,377.18 28,370,603.00 33.38%	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	2.9960% 06/19/2025 255.550524 Gross 206.995924 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf Baa3 (sf)	BBB Baa2
Total			417,214,722.50 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)		0,17	0,25	0,34	0,43	0,51
				% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00
Series A3	With optional redemption *	Average life	Years	3.53	3.18	3.12	2.93	2.74	2.55	2.37
		Final Maturity	Date	09/28/2028	05/21/2028	05/01/2028	02/20/2028	12/13/2027	10/06/2027	07/31/2027
	Without optional redemption *	Average life	Years	5.12	4.87	4.69	4.48	4.29	4.10	3.92
		Final Maturity	Date	05/02/2030	01/29/2030	11/23/2029	09/09/2029	06/30/2029	04/22/2029	02/15/2029
	With optional redemption *	Average life	Years	11.01	10.51	10.26	10.01	9.76	9.51	9.26
		Final Maturity	Date	03/19/2036	09/19/2035	06/19/2035	03/19/2035	12/19/2034	09/19/2034	06/19/2034
Series B	With optional redemption *	Average life	Years	3.53	3.18	3.12	2.93	2.74	2.55	2.37
		Final Maturity	Date	09/28/2028	05/21/2028	05/01/2028	02/20/2028	12/13/2027	10/06/2027	07/31/2027
	Without optional redemption *	Average life	Years	4.51	4.00	4.00	3.76	3.51	3.25	3.00
		Final Maturity	Date	09/19/2029	03/19/2029	03/19/2029	12/19/2028	09/19/2028	06/19/2028	03/19/2028
	With optional redemption *	Average life	Years	8.73	8.27	7.75	7.37	7.06	6.82	6.64
		Final Maturity	Date	12/08/2033	06/25/2033	12/15/2032	07/30/2032	04/08/2032	01/11/2032	11/05/2031
Series C	With optional redemption *	Average life	Years	16.26	15.26	14.76	14.01	13.26	12.51	11.76
		Final Maturity	Date	06/19/2041	06/19/2040	12/19/2039	03/19/2039	06/19/2038	09/19/2037	12/19/2036
	Without optional redemption *	Average life	Years	3.53	3.18	3.12	2.93	2.74	2.55	2.37
		Final Maturity	Date	09/28/2028	05/21/2028	05/01/2028	02/20/2028	12/13/2027	10/06/2027	07/31/2027
	With optional redemption *	Average life	Years	4.51	4.00	4.00	3.76	3.51	3.25	3.00
		Final Maturity	Date	09/19/2029	03/19/2029	03/19/2029	12/19/2028	09/19/2028	06/19/2028	03/19/2028

* 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	
Class A	83.60%	348,791,503.50	21.79%	2,295,000,000.00	9.70%	
Series A1	0.00%	0.00		400,000,000.00		
Series A2	0.00%	0.00		1,400,000,000.00		
Series A3	83.60%	348,791,503.50	19.80%	495,000,000.00		
Series B	9.60%	40,052,616.00	12.19%	120,000,000.00	4.90%	
Series C	6.80%	28,370,603.00	3.40%	85,000,000.00	1.50%	
Issue of Bonds		417,214,722.50		2,500,000,000.00		
Reserve Fund	5.39%	22,500,000.00	1.50%	37,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,651,739.23	2.648%	
Service ppal collect not yet credited	2,900,978.11		
Service ints collect not yet credited	1,198,674.06		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	5.456%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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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		6,650	15,470
Principal			
Principal outstanding		415,043,902.37	2,500,000,049.34
Average loan		62,412.62	161,603.11
Minimum		7.25	43,505.01
Maximum		233,876.99	542,787.78
Interest rate			
Weighted average (wac)		3.61%	4.30%
Minimum		0.25%	2.25%
Maximum		5.93%	5.50%
Final maturity			
Weighted average (WARM) (months)		140	342
Minimum		04/30/2025	11/30/2014
Maximum		06/30/2047	09/30/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		95.62%	95.00%
Mortgage Market: Banks		0.00%	0.30%
Mortgage Market: All Institutions		4.09%	4.71%
Fixed Interest		0.29%	0.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.77	6.42
10.01 - 20%		3.66	16.01
20.01 - 30%		14.76	25.83
30.01 - 40%		35.15	35.72
40.01 - 50%		23.41	43.88
50.01 - 60%		15.03	54.66
60.01 - 70%		3.88	64.06
70.01 - 80%		1.66	74.24
80.01 - 90%		1.00	84.76
90.01 - 100%		0.37	93.90
100.01 - 110%		0.23	105.08
110.01 - 120%		0.05	119.41
Weighted average (WALTV)		40.76	91.82
Minimum		0.00	80.07
Maximum		138.42	98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.80%	0.84%	0.72%	0.36%
Annual Percentage Rate (CPR)	8.72%	9.20%	9.61%	8.31%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	12.11%	12.52%
Aragon	2.37%	2.26%
Asturias	1.38%	1.13%
Balearic Islands	2.65%	2.86%
Basque Country	4.68%	5.41%
Canary Islands	2.34%	2.50%
Cantabria	1.97%	1.91%
Castilla-La Mancha	4.03%	3.43%
Castilla-Leon	4.58%	4.35%
Catalonia	25.87%	24.98%
Ceuta	0.26%	0.36%
Extremadura	1.34%	1.26%
Galicia	1.89%	1.56%
La Rioja	0.58%	0.60%
Madrid	20.79%	21.73%
Melilla	0.32%	0.55%
Murcia	1.95%	1.63%
Navarra	0.67%	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	%			%	
Delinquencies										
Up to 1 month	281	122,875.63	67,659.14	0.00	190,534.77	1.56	20,151,551.42	20,342,086.19	49.28	42.92
from > 1 to = 2 months	49	60,000.64	34,690.31	0.00	94,690.95	0.78	4,043,847.35	4,138,538.30	10.03	50.81
from > 2 to = 3 months	5	7,053.01	4,068.94	0.00	11,121.95	0.09	352,815.26	363,937.21	0.88	41.56
from > 3 to = 6 months	3	6,537.65	3,951.58	0.00	10,489.23	0.09	303,023.16	313,512.39	0.76	40.96
from > 6 to < 12 months	12	53,127.73	29,027.87	0.00	82,155.60	0.67	894,057.25	976,212.85	2.36	42.61
from = 12 to < 18 months	9	86,509.02	35,211.65	57.63	121,778.30	1.00	758,636.21	880,414.51	2.13	58.67
from = 18 to < 24 months	6	34,669.31	31,873.83	29.04	66,572.18	0.55	404,068.36	470,640.54	1.14	48.75
from ≥ 2 years	113	10,757,923.96	727,971.60	133,446.28	11,619,341.84	95.27	2,172,854.48	13,792,196.32	33.41	74.57
Subtotal	478	11,128,696.95	934,454.92	133,532.95	12,196,684.82	100.00	29,080,853.49	41,277,538.31	100.00	51.32
Total	478	11,128,696.95	934,454.92	133,532.95	12,196,684.82		29,080,853.49	41,277,538.31		