

BBVA RMBS 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2025
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	12/19/2025	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	12/19/2025	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	64,905.15 321,280,492.50 64.91%	100,000.00 495,000,000.00	Floating 3-M Euribor+0.220% 19.Mar/Jun/Sep/Dec	2.2440% 12/19/2025 368.163646 Gross 298.212553 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential	AA+sf Aaa (sf)	AAA Aaa
Series B ES0314147036	02/22/2007 1,200	30,744.55 36,893,460.00 30.74%	100,000.00 120,000,000.00	Floating 3-M Euribor+0.300% 19.Mar/Jun/Sep/Dec	2.3240% 12/19/2025 180.610567 Gross 146.294559 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AAsf Aaa (sf)	A Aa3
Series C ES0314147044	02/22/2007 850	30,744.55 26,132,867.50 30.74%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.540% 19.Mar/Jun/Sep/Dec	2.5640% 12/19/2025 199.262261 Gross 161.402431 Net	06/19/2050 Quarterly 19.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf Aa1 (sf)	BBB Baa2
Total		384,306,820.00	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
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A3	With optional redemption *	Average life	Years	3.03	2.83	2.63	2.44	2.25	2.22	2.04
		Final Maturity	Years	09/30/2028	07/17/2028	05/07/2028	02/27/2028	12/19/2027	12/09/2027	10/02/2027
	Without optional redemption *	Average life	Years	4.79	4.58	4.38	4.19	4.00	3.86	3.69
		Final Maturity	Years	07/02/2030	04/17/2030	02/03/2030	11/25/2029	09/19/2029	07/29/2029	05/27/2029
		Average life	Years	10.25	9.75	9.50	9.25	9.01	9.01	8.75
		Final Maturity	Years	12/19/2035	06/19/2035	03/19/2035	12/19/2034	09/19/2034	09/19/2034	06/19/2034
Series B	With optional redemption *	Average life	Years	3.03	2.83	2.63	2.44	2.25	2.22	2.04
		Final Maturity	Years	09/30/2028	07/17/2028	05/07/2028	02/27/2028	12/19/2027	12/09/2027	10/02/2027
	Without optional redemption *	Average life	Years	4.79	4.58	4.38	4.19	4.00	3.86	3.69
		Final Maturity	Years	07/02/2030	04/17/2030	02/03/2030	11/25/2029	09/19/2029	07/29/2029	05/27/2029
		Average life	Years	10.25	9.75	9.50	9.25	9.01	9.01	8.75
		Final Maturity	Years	12/19/2035	06/19/2035	03/19/2035	12/19/2034	09/19/2034	09/19/2034	06/19/2034
Series C	With optional redemption *	Average life	Years	3.03	2.83	2.63	2.44	2.25	2.22	2.04
		Final Maturity	Years	09/30/2028	07/17/2028	05/07/2028	02/27/2028	12/19/2027	12/09/2027	10/02/2027
	Without optional redemption *	Average life	Years	4.79	4.58	4.38	4.19	4.00	3.86	3.69
		Final Maturity	Years	07/02/2030	04/17/2030	02/03/2030	11/25/2029	09/19/2029	07/29/2029	05/27/2029
		Average life	Years	10.25	9.75	9.50	9.25	9.01	9.01	8.75
		Final Maturity	Years	12/19/2035	06/19/2035	03/19/2035	12/19/2034	09/19/2034	09/19/2034	06/19/2034

* 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
Class A	83.60%	321,280,492.50	22.25%	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%	321,280,492.50		19.80%	495,000,000.00	
Series B	9.60%	36,893,460.00	12.65%	4.80%	120,000,000.00	4.90%
Series C	6.80%	26,132,867.50	5.85%	3.40%	85,000,000.00	1.50%
Issue of Bonds		384,306,820.00			2,500,000,000.00	
Reserve Fund	5.85%	22,500,000.00		1.50%	37,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,131,743.63	1.911%	
Service ppal collect not yet credited	3,361,997.55		
Service ints collect not yet credited	863,379.24		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	5.024%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,288	15,470	
Principal			
Principal outstanding	373,438,369.37	2,500,000,049.34	
Average loan	59,389.05	161,603.11	
Minimum	17.93	43,505.01	
Maximum	220,744.18	542,787.78	
Interest rate			
Weighted average (wac)	2.92%	4.30%	
Minimum	0.25%	2.25%	
Maximum	5.16%	5.50%	
Final maturity			
Weighted average (WARM) (months)	134	342	
Minimum	12/31/2025	11/30/2014	
Maximum	06/30/2047	09/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	95.56%	95.00%	
Mortgage Market: Banks	0.00%	0.30%	
Mortgage Market: All Institutions	4.14%	4.71%	
Fixed Interest	0.31%	0.00%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	0.86	6.64	
10.01 - 20%	4.83	16.25	
20.01 - 30%	17.64	25.79	
30.01 - 40%	39.31	35.36	
40.01 - 50%	17.21	44.18	
50.01 - 60%	14.13	54.26	
60.01 - 70%	3.25	64.48	
70.01 - 80%	1.47	74.99	
80.01 - 90%	0.79	85.32	36.78 87.63
90.01 - 100%	0.29	94.02	63.22 94.26
100.01 - 110%	0.18	104.41	
120.01 - 130%	0.03	127.94	
Weighted average (WALTV)	38.96		91.82
Minimum	0.01		80.07
Maximum	135.24		98.91

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.49%	0.53%	0.66%	0.36%
Annual Percentage Rate (CPR)	6.78%	5.70%	6.13%	7.66%	4.26%

Geographic distribution		
	Current	At constitution date
Andalucía	12.03%	12.52%
Aragón	2.34%	2.26%
Asturias	1.41%	1.13%
Balearic Islands	2.74%	2.86%
Basque Country	4.63%	5.41%
Canary Islands	2.34%	2.50%
Cantabria	1.91%	1.91%
Castilla-La Mancha	4.01%	3.43%
Castilla-León	4.68%	4.35%
Catalonia	26.02%	24.98%
Ceuta	0.27%	0.36%
Extremadura	1.30%	1.26%
Galicia	1.93%	1.56%
La Rioja	0.56%	0.60%
Madrid	20.79%	21.73%
Melilla	0.32%	0.55%
Murcia	1.92%	1.63%
Navarra	0.67%	0.83%
Valencia	10.14%	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	251	119,312.65	44,238.80	0.00	163,551.45	1.32	17,007,071.28	17,170,622.73	47.10	40.05
from > 1 to = 2 months	36	48,953.67	19,075.22	0.00	68,028.89	0.55	2,857,146.40	2,925,175.29	8.02	49.93
from > 2 to = 3 months	2	2,620.34	1,758.00	0.00	4,378.34	0.04	176,888.36	181,266.70	0.50	50.76
from > 3 to = 6 months	1	3,591.44	1,123.90	0.00	4,715.34	0.04	91,172.47	95,887.81	0.26	55.71
from > 6 to < 12 months	7	19,253.06	11,912.11	0.00	31,165.17	0.25	609,360.94	640,526.11	1.76	48.72
from = 12 to < 18 months	9	56,584.26	40,849.45	0.00	97,433.71	0.79	843,502.14	940,935.85	2.58	45.87
from = 18 to < 24 months	7	176,041.92	40,422.88	266.82	216,731.62	1.75	451,464.30	668,195.92	1.83	59.17
from ≥ 2 years	115	10,894,344.09	767,160.77	131,583.61	11,793,088.47	95.27	2,036,995.87	13,830,084.34	37.94	72.99
Subtotal	428	11,320,701.43	926,541.13	131,850.43	12,379,092.99	100.00	24,073,601.76	36,452,694.75	100.00	50.14
Total	428	11,320,701.43	926,541.13	131,850.43	12,379,092.99		24,073,601.76	36,452,694.75		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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