

BBVA RMBS 15 Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
05/11/2015

VAT Reg. no.
V87286803

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

Originator
BBVA

Servicer
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Por Determinar

Lead Manager
BBVA

Subscribers
BBVA / BEI

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Bonds ES0305069009	05/11/2015 32,800	91,997.00 3,017,501,600.00 92.00%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.2020% 11/21/2016 48.523307 Gross 39.303879 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(h)(sf) Aa2sf	A (sf) Aa3 (sf)
Total		3,017,501,600.00	3,280,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	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
		Average life	Years	9.53	8.53	7.69	6.97	6.35	5.82	5.37	4.97
Bonds	With optional redemption *	Final Maturity	Years	02/26/2026	02/27/2025	04/24/2024	08/05/2023	12/24/2022	06/14/2022	12/30/2021	08/08/2021
				20.27	19.01	17.76	16.52	15.26	14.26	13.26	12.51
			Date	11/19/2036	08/19/2035	05/19/2034	02/19/2033	11/19/2031	11/19/2030	11/19/2029	02/19/2029
	Without optional redemption *	Average life	Years	9.53	8.53	7.69	6.97	6.35	5.82	5.37	4.97
		Final Maturity	Years	02/26/2026	02/27/2025	04/24/2024	08/05/2023	12/24/2022	06/14/2022	12/30/2021	08/08/2021
			Date	11/19/2036	08/19/2035	05/19/2034	02/19/2033	11/19/2031	11/19/2030	11/19/2029	02/19/2029

* 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	
Bonds	100.00%	3,017,501,600.00	23.55%	100.00%	3,280,000,000.00	22.00%
Issue of Bonds		3,017,501,600.00			3,280,000,000.00	
B Loan	23.86%	720,000,000.00	21.95%		720,000,000.00	
Reserve Fund	5.30%	160,000,000.00	4.88%		160,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		202,757,238.53	0.000%
Servicer ppal collect not yet credited		10,748,225.47	
Servicer ints collect not yet credited		2,374,797.19	
Liabilities		Available	Balance
Subordinated Loan L/T		160,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		722,241.79	0.000%
Start-up Loan S/T		925,502.52	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Count		29,194	29,845
Principal			
Principal outstanding		3,689,221,944.13	4,000,004,501.84
Average loan		126,369.18	134,025.95
Minimum		5,422.98	16,499.17
Maximum		349,317.96	363,814.43
Interest rate			
Weighted average (wac)		0.86%	1.19%
Minimum		0.17%	0.46%
Maximum		6.90%	7.29%
Final maturity			
Weighted average (WARM) (months)		304	321
Minimum		11/30/2019	03/31/2020
Maximum		10/31/2054	10/31/2054
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)		99.55%	99.48%
Mortgage Market: All Institutions		0.45%	0.52%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.79		
10.01 - 20%	0.03	16.38	0.00	14.64
20.01 - 30%	0.38	28.01	0.07	29.50
30.01 - 40%	1.57	35.47	1.28	35.34
40.01 - 50%	7.14	47.07	2.61	46.23
50.01 - 60%	35.01	55.15	29.29	55.88
60.01 - 70%	38.36	65.15	38.93	65.13
70.01 - 80%	13.21	72.99	24.55	73.13
80.01 - 90%	2.26	84.17	2.45	83.83
90.01 - 100%	0.92	93.93	0.81	94.00
100.01 - 110%	0.31	104.82		
110.01 - 120%	0.25	114.52		
120.01 - 130%	0.11	123.46		
Weighted average (WALTV)		62.24		64.18
Minimum		4.51		14.17
Maximum		426.31		98.88

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
		Historical			
Single month, mort. (SMM)		0.14%	0.11%	0.12%	0.14%
Annual Percentage Rate (CPR)		1.73%	1.34%	1.46%	1.66%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	20.17%
Aragon	1.97%	1.95%
Asturias	1.79%	1.77%
Balearic Islands	2.60%	2.62%
Basque Country	2.65%	2.72%
Canary Islands	5.29%	5.27%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.78%	3.78%
Castilla-Leon	3.42%	3.44%
Catalonia	17.10%	17.08%
Ceuta	0.63%	0.62%
Extremadura	1.89%	1.88%
Galicia	4.43%	4.42%
La Rioja	0.32%	0.32%
Madrid	17.09%	17.13%
Meillia	0.46%	0.45%
Murcia	3.03%	3.03%
Navarra	0.62%	0.64%
Valencia	11.41%	11.37%

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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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	1,184	460,826.01	119,763.44	0.00	580,589.45	60.34	139,984,712.67	140,565,302.12	90.04	59.82
from > 1 to ≤ 2 months	66	70,438.27	18,503.64	0.00	88,941.91	9.24	8,913,704.01	9,002,645.92	5.77	60.28
from > 2 to ≤ 3 months	12	11,179.49	2,913.42	0.00	14,092.91	1.46	862,335.86	876,428.77	0.56	38.50
from > 3 to ≤ 6 months	15	32,215.38	7,770.45	2,706.97	42,692.80	4.44	1,763,709.59	1,806,402.39	1.16	59.82
from > 6 to < 12 months	19	55,931.58	13,660.62	8,445.86	78,038.06	8.11	1,754,531.54	1,832,569.60	1.17	63.70
from ≥ 12 to < 18 months	13	81,439.52	27,014.40	14,249.39	122,703.31	12.75	1,482,237.47	1,604,940.78	1.03	65.02
from ≥ 18 to < 24 months	3	23,112.54	7,989.69	4,037.81	35,140.04	3.65	399,509.76	434,649.80	0.28	62.39
Subtotal	1,312	735,142.79	197,615.66	29,440.03	962,198.48	100.00	155,160,740.90	156,122,939.38	100.00	59.76
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,312	735,142.79	197,615.66	29,440.03	962,198.48		155,160,740.90	156,122,939.38		59.76