

BBVA RMBS 15 Fondo de Titulización de Activos



Brief report

Date: 10/31/2017
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
AIAF 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		
Bonds ES0305069009	05/11/2015 32,800	85,199.58 2,794,546,224.00 85.20%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.1710% 11/20/2017 36.827518 Gross 29.830290 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secutential	A(h)(sf) Aa2sf	A (sf) Aa3 (sf)
Total		2,794,546,224.00	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
		Average life	Years	Date		Date		Date		Date	
Bonds	With optional redemption *	Final Maturity	Years	10/05/2026	8.88	10/30/2025	7.95	01/13/2025	7.15	05/11/2024	5.90
				19.01	17.76	16.50	15.26	14.26	13.26	12.26	11.50
				Date	11/19/2036	08/19/2035	05/19/2034	02/19/2033	02/19/2032	02/19/2031	05/19/2029
	Without optional redemption *	Final Maturity	Years	10/05/2026	8.88	10/30/2025	7.95	01/13/2025	7.15	05/11/2024	5.90
				19.01	17.76	16.50	15.26	14.26	13.26	12.26	11.50
				Date	11/19/2036	08/19/2035	05/19/2034	02/19/2033	02/19/2032	02/19/2031	05/19/2029

* 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%	2,794,546,224.00	25.04%	100.00%	3,280,000,000.00	22.00%
Issue of Bonds		2,794,546,224.00			3,280,000,000.00	
B Loan	25.76%	720,000,000.00	21.95%		720,000,000.00	
Reserve Fund	5.73%	160,000,000.00	4.88%		160,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		201,714,967.85	0.000%
Servicer ppal collect not yet credited		11,562,732.17	
Servicer ints collect not yet credited		1,914,979.53	
Liabilities		Available	Balance
Subordinated Loan L/T		160,000,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		706,176.11	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		28,650	29,845
Principal			
Principal outstanding		3,466,856,832.31	4,000,004,501.84
Average loan		121,007.22	134,025.95
Minimum		4,984.90	16,499.17
Maximum		341,449.84	363,814.43
Interest rate			
Weighted average (wac)		0.73%	1.19%
Minimum		0.05%	0.46%
Maximum		6.90%	7.29%
Final maturity			
Weighted average (WARM) (months)		293	321
Minimum		08/31/2018	03/31/2020
Maximum		10/31/2054	10/31/2054
Index (principal outstanding distribution)			
1-year EURIBORMIBOR		0.01%	0.00%
1-year EURIBORMIBOR (Mortgage Market)		99.54%	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	8.12		
10.01 - 20%	0.05	15.97	0.00	14.64
20.01 - 30%	0.62	27.12	0.07	29.50
30.01 - 40%	2.14	35.53	1.28	35.34
40.01 - 50%	14.95	46.97	2.61	46.23
50.01 - 60%	37.48	54.85	29.29	55.88
60.01 - 70%	36.24	64.79	38.93	65.13
70.01 - 80%	6.97	73.26	24.55	73.13
80.01 - 90%	1.27	84.28	2.45	83.83
90.01 - 100%	0.26	92.39	0.81	94.00
100.01 - 110%	0.01	103.53		
110.01 - 120%	0.01	112.69		
Weighted average (WALTV)	58.44		64.18	
Minimum	4.14		14.17	
Maximum	137.73		98.88	

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
					Historical
Single month. mort. (SMM)		0.17%	0.15%	0.17%	0.17%
Annual Percentage Rate (CPR)		1.96%	1.75%	2.07%	2.05%

Geographic distribution		
	Current	At constitution date
Andalucia	20.21%	20.17%
Aragon	1.97%	1.95%
Asturias	1.81%	1.77%
Balearic Islands	2.57%	2.62%
Basque Country	2.62%	2.72%
Canary Islands	5.27%	5.27%
Cantabria	1.34%	1.35%
Castilla-La Mancha	3.78%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.15%	17.08%
Ceuta	0.63%	0.62%
Extremadura	1.90%	1.88%
Galicia	4.45%	4.42%
La Rioja	0.32%	0.32%
Madrid	16.98%	17.13%
Melilla	0.45%	0.45%
Murcia	3.04%	3.03%
Navarra	0.62%	0.64%
Valencia	11.47%	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.
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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

Brief report

Date: 10/31/2017
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

AIAF 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

Suscribers

BBVA / BEI

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	958	393,381.87	84,312.90	951.67	478,646.44	43.74	110,632,683.64	111,111,330.08	88.06	56.83
from > 1 to ≤ 2 months	58	57,786.86	12,209.49	0.00	69,996.35	6.40	6,624,531.51	6,694,527.86	5.31	58.40
from > 2 to ≤ 3 months	5	6,121.45	1,075.88	0.00	7,197.33	0.66	482,874.63	490,071.96	0.39	57.97
from > 3 to ≤ 6 months	8	17,554.76	4,310.40	1,223.83	23,088.99	2.11	1,054,991.54	1,078,080.53	0.85	62.51
from > 6 to < 12 months	16	55,854.90	9,001.02	2,944.05	67,799.97	6.20	1,607,586.35	1,675,386.32	1.33	57.50
from ≥ 12 to < 18 months	16	76,652.86	19,000.76	8,879.01	104,532.63	9.55	1,641,629.08	1,746,161.71	1.38	59.12
from ≥ 18 to < 24 months	19	129,805.65	28,244.86	15,475.68	173,526.19	15.86	1,789,075.34	1,962,601.53	1.56	61.70
from ≥ 2 years	11	126,632.90	30,716.17	12,119.99	169,469.06	15.49	1,252,988.07	1,422,457.13	1.13	61.36
Subtotal	1,091	863,791.25	188,871.48	41,594.23	1,094,256.96	100.00	125,086,360.16	126,180,617.12	100.00	57.12
<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	1,091	863,791.25	188,871.48	41,594.23	1,094,256.96		125,086,360.16	126,180,617.12		57.12

Additional information