

BBVA RMBS 15 Fondo de Titulización de Activos



Brief report

Date: 11/30/2018
Currency: EUR

Constitution date
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 Auditor
KPMG Auditores

Lead Manager
BBVA

Suscribers
BBVA
Banco Europeo de Inversiones

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	76,314.84 2,503,126,752.00 76.31%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.1840% 02/19/2019 35.884934 Gross 29.066797 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secutorial	A(h)(sf) Aa1	A (sf) Aa3 (sf)
Total		2,503,126,752.00	3,280,000,000.00						

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)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
		Average life	Years	02/28/2027	04/25/2026	08/03/2025	12/20/2024	06/09/2024	12/25/2023	08/02/2023	03/28/2023
Bonds	With optional redemption *	Final Maturity	Years	17.76	16.51	15.26	14.26	13.26	12.26	11.50	10.76
			Date	08/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	02/19/2031	05/19/2030	08/19/2029
		Average life	Years	8.28	7.44	6.71	6.09	5.56	5.10	4.71	4.36
	Without optional redemption *	Final Maturity	Years	17.76	16.51	15.26	14.26	13.26	12.26	11.50	10.76
			Date	08/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	02/19/2031	05/19/2030	08/19/2029
		Average life	Years	8.28	7.44	6.71	6.09	5.56	5.10	4.71	4.36

* 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		% CE		% CE
Bonds	100.00%	2,503,126,752.00	27.30%	100.00%	3,280,000,000.00	22.00%
Issue of Bonds		2,503,126,752.00			3,280,000,000.00	
B Loan	28.76%	720,000,000.00	21.95%		720,000,000.00	
Reserve Fund	6.39%	160,000,000.00	4.88%		160,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		165,582,046.30	0.000%
Servicer ppal collect not yet credited		12,118,894.59	
Servicer ints collect not yet credited		1,641,523.05	
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			0.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		27,912	29,845
Principal			
Principal outstanding		3,209,365,613.69	4,000,004,501.84
Average loan		114,981.57	134,025.95
Minimum		1,891.88	16,499.17
Maximum		333,329.21	363,814.43
Interest rate			
Weighted average (wac)		0.67%	1.19%
Minimum		0.02%	0.46%
Maximum		5.80%	7.29%
Final maturity			
Weighted average (WARM) (months)		280	321
Minimum		04/30/2019	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)		99.56%	99.48%
Mortgage Market: All Institutions		0.44%	0.52%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.73		
10.01 - 20%	0.10	16.67	0.00	14.64
20.01 - 30%	1.07	26.56	0.07	29.50
30.01 - 40%	3.48	35.98	1.28	35.34
40.01 - 50%	23.15	46.51	2.61	46.23
50.01 - 60%	36.55	54.87	29.29	55.88
60.01 - 70%	29.96	64.15	38.93	65.13
70.01 - 80%	4.52	73.40	24.55	73.13
80.01 - 90%	0.99	84.06	2.45	83.83
90.01 - 100%	0.13	91.98	0.81	94.00
100.01 - 110%	0.01	102.59		
110.01 - 120%	0.00	110.11		
Weighted average (WALTV)		55.90		64.18
Minimum		0.89		14.17
Maximum		134.53		98.88

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
					Historical
Single month. mort. (SMM)		0.24%	0.23%	0.23%	0.23%
Annual Percentage Rate (CPR)		2.79%	2.72%	2.69%	2.72%

Geographic distribution		
	Current	At constitution date
Andalucia	20.32%	20.17%
Aragon	1.98%	1.95%
Asturias	1.81%	1.77%
Balearic Islands	2.50%	2.62%
Basque Country	2.60%	2.72%
Canary Islands	5.24%	5.27%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.79%	3.78%
Castilla-Leon	3.42%	3.44%
Catalonia	17.23%	17.08%
Ceuta	0.62%	0.62%
Extremadura	1.90%	1.88%
Galicia	4.47%	4.42%
La Rioja	0.30%	0.32%
Madrid	16.83%	17.13%
Melilla	0.44%	0.45%
Murcia	3.08%	3.03%
Navarra	0.61%	0.64%
Valencia	11.52%	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

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	895	376,727.14	67,969.16	0.00	444,696.30	31.70	100,905,370.51	101,350,066.81	84.61	54.14
from > 1 to = 2 months	65	73,627.28	13,572.57	0.00	87,199.85	6.22	7,789,528.13	7,876,727.98	6.58	55.44
from > 2 to = 3 months	8	59,249.29	2,556.51	729.81	62,535.61	4.46	764,256.33	826,791.94	0.69	53.47
from > 3 to = 6 months	17	38,735.48	7,494.35	475.73	46,705.56	3.33	1,953,943.71	2,000,649.27	1.67	55.24
from > 6 to < 12 months	11	31,224.95	5,102.87	3,867.60	40,195.42	2.87	1,015,386.70	1,055,582.12	0.88	55.23
from = 12 to < 18 months	10	53,106.56	12,659.23	5,909.64	71,675.43	5.11	1,026,908.10	1,098,583.53	0.92	59.19
from = 18 to < 24 months	13	122,120.28	17,553.66	6,973.83	146,647.77	10.45	1,633,016.04	1,779,663.81	1.49	62.56
from ≥ 2 years	34	383,356.23	84,728.59	35,130.28	503,215.10	35.87	3,292,352.88	3,795,567.98	3.17	61.75
Subtotal	1,053	1,138,147.21	211,636.94	53,086.89	1,402,871.04	100.00	118,380,762.40	119,783,633.44	100.00	54.61
Total	1,053	1,138,147.21	211,636.94	53,086.89	1,402,871.04		118,380,762.40	119,783,633.44		