BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 04/30/2019
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) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Next	Rating DBRS / Moody´s: Current	Original
Bonds ES0305069009	05/11/2015 32,800	74,227.82 2,434,672,496.00 74.23%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.1920% 05/20/2019 35.629354 Gross 28.859777 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(h)(sf) Aa1	A (sf) Aa3 (sf)
Total		2,434,672,496.00	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	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
Bonds	With optional redemption *	Average life	Years		7.75	6.98	6.33	5.78	5.31	4.91	4.56	4.26
			Date		11/17/2026	02/08/2026	06/17/2025	11/28/2024	06/11/2024	01/16/2024	09/12/2023	05/24/2023
		Final Maturity	Years		16.01	15.01	13.76	12.76	12.01	11.25	10.50	9.76
			Date		02/19/2035	02/19/2034	11/19/2032	11/19/2031	02/19/2031	05/19/2030	08/19/2029	11/19/2028
	Without optional redemption *	Average life	Years		7.75	6.98	6.33	5.78	5.31	4.91	4.56	4.26
			Date		11/17/2026	02/08/2026	06/17/2025	11/28/2024	06/11/2024	01/16/2024	09/12/2023	05/24/2023
		Final Maturity	Years		16.01	15.01	13.76	12.76	12.01	11.25	10.50	9.76
			Date		02/19/2035	02/19/2034	11/19/2032	11/19/2031	02/19/2031	05/19/2030	08/19/2029	11/19/2028

* 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		% CE	At issue date		% CE
Bonds	100.00%	2,434,672,496.00	27.90%	100.00%	3,280,000,000.00	22.00%
Issue of Bonds		2,434,672,496.00			3,280,000,000.00	
B Loan	29.57%	720,000,000.00		21.95%	720,000,000.00	
Reserve Fund	6.57%	160,000,000.00		4.88%	160,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		208,664,035.64	0.000%
Servicer ppal collect not yet credited		11,512,441.40	
Servicer ints collect not yet credited		1,675,411.22	
Liabilities	**Available**	**Balance**	**Interest**
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	27,557	29,845
Principal		
Principal outstanding	3,100,275,452.07	4,000,004,501.84
Average loan	112,504.10	134,025.95
Minimum	915.23	16,499.17
Maximum	330,208.07	363,814.43
Interest rate		
Weighted average (wac)	0.74%	1.19%
Minimum	0.06%	0.46%
Maximum	5.64%	7.29%
Final maturity		
Weighted average (WARM) (months)	275	321
Minimum	05/31/2019	03/31/2020
Maximum	10/31/2054	10/31/2054
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.01%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	99.56%	99.48%
Mortgage Market: All Institutions	0.43%	0.52%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.02	7.44		
10.01 - 20%	0.15	16.50	0.00	14.64
20.01 - 30%	1.32	26.28	0.07	29.50
30.01 - 40%	4.21	36.06	1.28	35.34
40.01 - 50%	26.62	46.29	2.61	46.23
50.01 - 60%	36.03	55.04	29.29	55.88
60.01 - 70%	26.79	64.00	38.93	65.13
70.01 - 80%	3.88	73.40	24.55	73.13
80.01 - 90%	0.86	83.98	2.45	83.83
90.01 - 100%	0.10	91.72	0.81	94.00
100.01 - 110%	0.02	102.78		
Weighted average (WALTV)		54.88		64.18
Minimum		0.48		14.17
Maximum		133.30		98.88

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.23%	0.28%	0.25%	0.18%
Annual Percentage Rate (CPR)	2.56%	2.74%	3.28%	2.99%	2.14%

Geographic distribution

	Current	At constitution date
Andalucia	20.37%	20.17%
Aragon	1.98%	1.95%
Asturias	1.82%	1.77%
Balearic Islands	2.52%	2.62%
Basque Country	2.56%	2.72%
Canary Islands	5.24%	5.27%
Cantabria	1.34%	1.35%
Castilla-La Mancha	3.80%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.19%	17.08%
Ceuta	0.62%	0.62%
Extremadura	1.91%	1.88%
Galicia	4.49%	4.42%
La Rioja	0.30%	0.32%
Madrid	16.77%	17.13%
Melilla	0.45%	0.45%
Murcia	3.09%	3.03%
Navarra	0.60%	0.64%
Valencia	11.53%	11.37%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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.es

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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	985	403,941.83	76,118.78	0.00	480,060.61	12.86	107,279,323.80	107,759,384.41	85.46	53.34
from > 1 to = 2 months	73	75,850.19	13,092.06	0.00	88,942.25	2.38	7,873,827.26	7,962,769.51	6.32	52.80
from > 2 to = 3 months	4	5,684.04	2,158.09	0.00	7,842.13	0.21	537,578.67	545,420.80	0.43	59.10
from > 3 to = 6 months	11	24,710.03	4,267.85	0.00	28,977.88	0.78	1,266,674.05	1,295,651.93	1.03	58.41
from > 6 to < 12 months	18	112,446.13	16,538.96	2,783.43	131,768.52	3.53	1,921,109.57	2,052,878.09	1.63	54.68
from = 12 to < 18 months	6	32,157.93	7,184.86	3,072.38	42,415.17	1.14	621,500.55	663,915.72	0.53	60.41
from = 18 to < 24 months	12	91,996.14	20,277.92	6,452.83	118,726.89	3.18	1,401,929.41	1,520,656.30	1.21	61.86
from ≥ 2 years	38	2,702,679.61	93,207.01	36,924.08	2,832,810.70	75.92	1,458,202.99	4,291,013.69	3.40	61.59
Subtotal	1,147	3,449,465.90	232,845.53	49,232.72	3,731,544.15	100.00	122,360,146.30	126,091,690.45	100.00	53.77
Total	1,147	3,449,465.90	232,845.53	49,232.72	3,731,544.15		122,360,146.30	126,091,690.45		

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