

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
Currency: EUR



Constitution date
05/11/2015

VAT Reg. no.
V87286803

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

Originator
BBVA

Service
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	72.430.66 2,375,725,648.00 72.43%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.1880% 08/19/2019 34.420659 Gross 27.880734 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A(h)(sf) Aa1	A (sf) Aa3 (sf)
Total		2,375,725,648.00	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	8.03	7.22	6.52	5.92	5.41	4.97	4.58	4.25
			Date	05/30/2027	08/05/2026	11/23/2025	04/19/2025	10/14/2024	05/05/2024	12/17/2023	08/16/2023
		Final Maturity	Years	17.01	16.01	14.76	13.76	12.76	12.01	11.01	10.51
			Date	05/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	05/19/2030	11/19/2029
	Without optional redemption *	Average life	Years	8.03	7.22	6.52	5.92	5.41	4.97	4.58	4.25
			Date	05/30/2027	08/05/2026	11/23/2025	04/19/2025	10/14/2024	05/05/2024	12/17/2023	08/16/2023
		Final Maturity	Years	17.01	16.01	14.76	13.76	12.76	12.01	11.01	10.51
			Date	05/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	05/19/2030	11/19/2029

* 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%	2,375,725,648.00	28.43%	100.00%	3,280,000,000.00
Issue of Bonds		2,375,725,648.00			3,280,000,000.00
B Loan	30.31%	720,000,000.00	21.95%		720,000,000.00
Reserve Fund	6.73%	160,000,000.00	4.88%		160,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	188,619,338.15	0.000%	
Service ppal collect not yet credited	11,032,332.70		
Service ints collect not yet credited	1,651,777.98		
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	27,422	29,845	
Principal			
Principal outstanding	3,060,980,264.54	4,000,004,501.84	
Average loan	111,624.98	134,025.95	
Minimum	1,839.25	16,499.17	
Maximum	328,959.64	363,814.43	
Interest rate			
Weighted average (wac)	0.72%	1.19%	
Minimum	0.07%	0.46%	
Maximum	5.64%	7.29%	
Final maturity			
Weighted average (WARM) (months)	274	321	
Minimum	10/31/2019	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)	99.57%	99.48%	
Mortgage Market: All Institutions	0.43%	0.52%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.02	7.52	
10.01 - 20%	0.16	16.56	0.00
20.01 - 30%	1.43	26.29	0.07
30.01 - 40%	4.46	36.07	1.28
40.01 - 50%	27.76	46.18	2.61
50.01 - 60%	36.23	55.11	29.29
60.01 - 70%	25.31	63.99	38.93
70.01 - 80%	3.70	73.37	24.55
80.01 - 90%	0.82	84.05	2.45
90.01 - 100%	0.09	92.47	0.81
100.01 - 110%	0.01	104.66	
Weighted average (WALT)	54.50		64.18
Minimum	0.86		14.17
Maximum	132.81		98.88

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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.23%	0.24%	0.25%	0.18%
Annual Percentage Rate (CPR)	2.83%	2.73%	2.86%	3.01%	2.17%

Geographic distribution		
	Current	At constitution date
Andalucia	20.36%	20.17%
Aragon	1.99%	1.95%
Asturias	1.82%	1.77%
Balearic Islands	2.52%	2.62%
Basque Country	2.55%	2.72%
Canary Islands	5.24%	5.27%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.80%	3.78%
Castilla-Leon	3.42%	3.44%
Catalonia	17.23%	17.08%
Ceuta	0.62%	0.62%
Extremadura	1.91%	1.88%
Galicia	4.49%	4.42%
La Rioja	0.30%	0.32%
Madrid	16.74%	17.13%
Melilla	0.44%	0.45%
Murcia	3.09%	3.03%
Navarra	0.60%	0.64%
Valencia	11.53%	11.37%

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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	1,438	564,113.16	116,207.88	0.00	680,321.04	31.22	157,355,677.85	158,035,998.89	91.12	53.45
from > 1 to = 2 months	61	61,337.09	11,314.55	0.00	72,651.64	3.33	6,608,134.72	6,680,786.36	3.85	54.43
from > 2 to = 3 months	7	11,038.50	2,063.54	0.00	13,102.04	0.60	781,937.25	795,039.29	0.46	55.17
from > 3 to = 6 months	11	18,729.24	4,995.46	0.00	23,724.70	1.09	1,017,098.14	1,040,822.84	0.60	52.13
from > 6 to < 12 months	16	96,214.88	15,214.15	1,998.96	113,427.99	5.21	1,470,684.78	1,584,112.77	0.91	56.72
from = 12 to < 18 months	9	53,569.82	10,229.96	2,908.55	66,708.33	3.06	1,149,071.59	1,215,779.92	0.70	57.68
from = 18 to < 24 months	7	57,141.82	12,502.74	4,017.05	73,661.61	3.38	801,097.52	874,759.13	0.50	62.34
from ≥ 2 years	29	1,042,864.67	66,140.99	26,353.97	1,135,359.63	52.11	2,079,902.42	3,215,262.05	1.85	60.36
Subtotal	1,578	1,905,009.18	238,669.27	35,278.53	2,178,956.98	100.00	171,263,604.27	173,442,561.25	100.00	53.69
Total	1,578	1,905,009.18	238,669.27	35,278.53	2,178,956.98		171,263,604.27	173,442,561.25		