

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		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	70,632.49	100,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.0940% 11/19/2019 16.967494 Gross 13.743670 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf)	A (sf) Aa3 (sf)
Total		2,316,745,672.00	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	7.89	7.09	6.41	5.83	5.33	4.89	4.52	4.19	3.82	3.48	3.15	2.82	2.50	2.18	1.86	1.54	
		Date	07/08/2027	09/20/2026	01/14/2026	06/15/2025	12/14/2024	07/09/2024	02/22/2024	10/25/2023	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024
		Final Maturity	Years	16.76	15.76	14.52	13.52	12.51	11.76	11.01	10.26	9.51	8.76	8.01	7.26	6.51	5.76	5.01	4.26	3.51
		Date	05/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	08/19/2030	11/19/2029	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030
	Without optional redemption *	Average life	Years	7.89	7.09	6.41	5.83	5.33	4.89	4.52	4.19	3.82	3.48	3.15	2.82	2.50	2.18	1.86	1.54	
		Date	07/08/2027	09/20/2026	01/14/2026	06/15/2025	12/14/2024	07/09/2024	02/22/2024	10/25/2023	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024	07/09/2024	12/14/2024
		Final Maturity	Years	16.76	15.76	14.52	13.52	12.51	11.76	11.01	10.26	9.51	8.76	8.01	7.26	6.51	5.76	5.01	4.26	3.51
		Date	05/19/2036	05/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	08/19/2030	11/19/2029	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030	05/19/2031	08/19/2030

* 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%	2,316,745,672.00	28.98%	100.00%	3,280,000,000.00
Issue of Bonds		2,316,745,672.00			3,280,000,000.00
B Loan	31.08%	720,000,000.00	21.95%		720,000,000.00
Reserve Fund	6.91%	160,000,000.00	4.88%		160,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	164,310,382.70	0.000%	
Service ppal collect not yet credited	10,394,950.05		
Service ints collect not yet credited	1,647,949.50		
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	27,304	29,845
Principal		
Principal outstanding	3,024,291,828.86	4,000,004,501.84
Average loan	110,763.69	134,025.95
Minimum	763.79	16,499.17
Maximum	327,712.87	363,814.43
Interest rate		
Weighted average (wac)	0.70%	1.19%
Minimum	0.00%	0.46%
Maximum	5.64%	7.29%
Final maturity		
Weighted average (WARM) (months)	272	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)	99.56%	99.48%
Mortgage Market: All Institutions	0.43%	0.52%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	7.46		
10.01 - 20%	0.18	16.67	0.00	14.64
20.01 - 30%	1.51	26.19	0.07	29.50
30.01 - 40%	4.76	36.14	1.28	35.34
40.01 - 50%	28.67	46.07	2.61	46.23
50.01 - 60%	36.28	55.12	29.29	55.88
60.01 - 70%	24.21	63.95	38.93	65.13
70.01 - 80%	3.49	73.38	24.55	73.13
80.01 - 90%	0.80	84.16	2.45	83.83
90.01 - 100%	0.06	93.09	0.81	94.00
100.01 - 110%	0.01	103.98		
Weighted average (WALT)	54.14			64.18
Minimum		0.73		14.17
Maximum		132.32		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)	0.16%	0.23%	0.23%	0.26%	0.18%
Annual Percentage Rate (CPR)	1.96%	2.77%	2.74%	3.02%	2.19%

Geographic distribution		
	Current	At constitution date
Andalucia	20.35%	20.17%
Aragon	2.00%	1.95%
Asturias	1.83%	1.77%
Balearic Islands	2.51%	2.62%
Basque Country	2.55%	2.72%
Canary Islands	5.24%	5.27%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.81%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.23%	17.08%
Ceuta	0.62%	0.62%
Extremadura	1.92%	1.88%
Galicia	4.48%	4.42%
La Rioja	0.30%	0.32%
Madrid	16.75%	17.13%
Melilla	0.44%	0.45%
Murcia	3.10%	3.03%
Navarra	0.60%	0.64%
Valencia	11.51%	11.37%

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	1,073	428,549.67	87,023.70	0.00	515,573.37	24.82	115,932,480.05	116,448,053.42	86.65	53.23
from > 1 to = 2 months	77	78,146.45	13,743.73	0.00	91,890.18	4.42	8,272,917.63	8,364,807.81	6.22	54.21
from > 2 to = 3 months	7	9,771.86	2,409.49	0.00	12,181.35	0.59	743,034.08	755,215.43	0.56	53.42
from > 3 to = 6 months	16	32,683.39	6,311.12	0.00	38,994.51	1.88	1,772,264.22	1,811,258.73	1.35	52.13
from > 6 to < 12 months	13	40,379.42	10,303.18	965.01	51,647.61	2.49	1,165,578.09	1,217,225.70	0.91	59.00
from = 12 to < 18 months	12	109,389.24	19,163.07	1,819.63	130,371.94	6.28	1,426,043.07	1,556,415.01	1.16	55.08
from = 18 to < 24 months	10	68,855.62	13,699.10	4,810.13	87,364.85	4.21	1,076,056.01	1,163,420.86	0.87	63.66
from ≥ 2 years	29	1,053,564.49	68,028.41	27,712.06	1,149,304.96	55.33	1,922,164.29	3,071,469.25	2.29	58.88
Subtotal	1,237	1,821,340.14	220,681.80	35,306.83	2,077,328.77	100.00	132,310,537.44	134,387,866.21	100.00	53.54
Total	1,237	1,821,340.14	220,681.80	35,306.83	2,077,328.77		132,310,537.44	134,387,866.21		

Additional information