

Brief report
Date: 06/30/2020
Currency: EUR

Constitution date

05/11/2015

VAT Reg. no.

V87286803

Management Company

Europea de Titulación, 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 N° 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			65,462.35 2,147,165,080.00 65.46%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.2380% 08/19/2020 39.815656 Gross 32.250681 Net
Total		2,147,165,080.00	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												
Bonds	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				% Annual equivalent CPR								
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69	
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
				7.44	6.71	6.07	5.53	5.06	4.66	4.31	4.00	
			Date	10/26/2027	01/30/2027	06/13/2026	11/27/2025	06/09/2025	01/13/2025	09/06/2024	05/16/2024	
			Final Maturity	15.76	14.76	13.76	12.76	11.76	11.01	10.26	9.76	
			Date	02/19/2036	02/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	08/19/2030	02/19/2030	
	Without optional redemption *	Average life	Years	7.44	6.71	6.07	5.53	5.06	4.66	4.31	4.00	
			Date	10/26/2027	01/30/2027	06/13/2026	11/27/2025	06/09/2025	01/13/2025	09/06/2024	05/16/2024	
			Final Maturity	15.76	14.76	13.76	12.76	11.76	11.01	10.26	9.76	
			Date	02/19/2036	02/19/2035	02/19/2034	02/19/2033	02/19/2032	05/19/2031	08/19/2030	02/19/2030	

* 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	% CE	% CE
Bonds	100.00%	2,147,165,080.00	30.69%	100.00%	3,280,000,000.00
Issue of Bonds		2,147,165,080.00			3,280,000,000.00
B Loan	33.53%	720,000,000.00	21.95%		720,000,000.00
Reserve Fund	7.45%	160,000,000.00	4.88%		160,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	182,810,675.56
Servicer ppal collect not yet credited	10,709,663.14		
Servicer ints collect not yet credited	1,320,857.54		
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		26,718	29,845
Principal			
Principal outstanding		2,838,260,018.25	4,000,004,501.84
Average loan		106,230.26	134,025.95
Minimum		85.94	16,499.17
Maximum		321,383.35	363,814.43
Interest rate			
Weighted average (wac)		0.65%	1.19%
Minimum		0.00%	0.46%
Maximum		5.46%	7.29%
Final maturity			
Weighted average (WARM) (months)		263	321
Minimum		07/31/2020	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%	0.02	7.34		
10.01 - 20%	0.20	16.50	0.00	14.64
20.01 - 30%	1.09	26.32	0.07	29.50
30.01 - 40%	3.61	36.08	1.28	35.34
40.01 - 50%	11.74	45.79	2.61	46.23
50.01 - 60%	21.98	55.28	29.29	55.88
60.01 - 70%	23.13	64.88	38.93	65.13
70.01 - 80%	17.88	74.68	24.55	73.13
80.01 - 90%	11.15	84.47	2.45	83.83
90.01 - 100%	5.75	94.35	0.81	94.00
100.01 - 110%	2.22	104.32		
110.01 - 120%	0.90	114.28		
120.01 - 130%	0.25	123.26		
Weighted average (WALTV)	66.12		64.18	
Minimum	0.03		14.17	
Maximum	148.92		98.88	

Additional information

BBVA RMBS 15 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.17%	0.21%	0.24%	0.19%
Annual Percentage Rate (CPR)	2.09%	2.00%	2.48%	2.84%	2.30%

Geographic distribution		
	Current	At constitution date
Andalucia	20.41%	20.17%
Aragon	1.99%	1.95%
Asturias	1.84%	1.77%
Balearic Islands	2.52%	2.62%
Basque Country	2.54%	2.72%
Canary Islands	5.25%	5.27%
Cantabria	1.35%	1.35%
Castilla-La Mancha	3.78%	3.78%
Castilla-Leon	3.41%	3.44%
Catalonia	17.33%	17.08%
Ceuta	0.64%	0.62%
Extremadura	1.92%	1.88%
Galicia	4.50%	4.42%
La Rioja	0.29%	0.32%
Madrid	16.63%	17.13%
Melilla	0.45%	0.45%
Murcia	3.10%	3.03%
Navarra	0.58%	0.64%
Valencia	11.47%	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	821	303,596.77	55,432.97	0.00	359,029.74	16.63	84,499,814.34	84,858,844.08	81.40	63.20
from > 1 to = 2 months	57	54,542.00	9,338.20	0.00	63,880.20	2.96	5,954,791.40	6,018,671.60	5.77	64.81
from > 2 to = 3 months	30	37,397.68	6,139.80	0.00	43,537.48	2.02	3,069,157.20	3,112,694.68	2.99	60.97
from > 3 to = 6 months	12	35,324.62	4,432.01	0.00	39,756.63	1.84	1,445,148.85	1,484,905.48	1.42	70.54
from > 6 to < 12 months	14	61,277.90	9,291.19	446.26	71,015.35	3.29	1,563,023.41	1,634,038.76	1.57	66.40
from = 12 to < 18 months	17	76,579.03	14,557.00	703.32	91,839.35	4.25	1,411,833.39	1,503,672.74	1.44	70.20
from = 18 to < 24 months	11	120,720.02	22,431.56	1,910.24	145,061.82	6.72	1,024,432.35	1,169,494.17	1.12	64.84
from ≥ 2 years	37	1,220,613.79	95,699.75	28,519.56	1,344,833.10	62.29	3,124,382.15	4,469,215.25	4.29	71.87
Subtotal	999	1,910,051.81	217,322.48	31,579.38	2,158,953.67	100.00	102,092,583.09	104,251,536.76	100.00	63.80
Total	999	1,910,051.81	217,322.48	31,579.38	2,158,953.67		102,092,583.09	104,251,536.76		

Additional information