

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
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) 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	63,868.28 2,094,879,584.00 63.87%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.0200% 11/19/2020 3.264379 Gross 2.644147 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf)	A (sf) Aa3 (sf)
Total		2,094,879,584.00	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	7.44	6.71	6.07	5.53	5.06	4.66	4.31	4.00		
		Final Maturity	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		
	Without optional redemption *	Average life	Years	15.76	14.76	13.76	12.76	11.76	11.01	10.26	9.76		
		Final Maturity	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		
		Average life	Years	7.44	6.71	6.07	5.53	5.06	4.66	4.31	4.00		
		Final Maturity	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		
			Years	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
Bonds	100.00%	2,094,879,584.00	31.26%	3,280,000,000.00	22.00%
Issue of Bonds		2,094,879,584.00		3,280,000,000.00	
B Loan	34.37%	720,000,000.00	21.95%	720,000,000.00	
Reserve Fund	7.64%	160,000,000.00	4.88%	160,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	202,617,692.47	0.000%	
Service ppal collect not yet credited	10,030,328.32		
Service ints collect not yet credited	1,382,258.94		
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	26,483	29,845	
Principal			
Principal outstanding	2,768,698,204.63	4,000,004,501.84	
Average loan	104,546.24	134,025.95	
Minimum	428.72	16,499.17	
Maximum	318,898.37	363,814.43	
Interest rate			
Weighted average (wac)	0.64%	1.19%	
Minimum	0.00%	0.46%	
Maximum	5.39%	7.29%	
Final maturity			
Weighted average (WARM) (months)	259	321	
Minimum	12/31/2020	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)	99.58%	99.48%	
Mortgage Market: All Institutions	0.42%	0.52%	

LTV Distribution			
	Current	At constitution date	
	% Pool % LTV	% Pool % LTV	
0.01 - 10%	0.03 7.07		
10.01 - 20%	0.24 16.38	0.00 14.64	
20.01 - 30%	1.24 26.03	0.07 29.50	
30.01 - 40%	4.32 36.06	1.28 35.34	
40.01 - 50%	13.38 45.81	2.61 46.23	
50.01 - 60%	22.97 55.20	29.29 55.88	
60.01 - 70%	23.23 64.84	38.93 65.13	
70.01 - 80%	16.85 74.75	24.55 73.13	
80.01 - 90%	10.08 84.52	2.45 83.83	
90.01 - 100%	4.77 94.26	0.81 94.00	
100.01 - 110%	1.91 104.30		
110.01 - 120%	0.72 114.45		
120.01 - 130%	0.21 123.58		
Weighted average (WALTV)	64.54	64.18	
Minimum	0.28	14.17	
Maximum	148.20	98.88	

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.21%	0.21%	0.21%	0.24%	0.20%
Annual Percentage Rate (CPR)	2.51%	2.48%	2.55%	2.85%	2.32%

Geographic distribution		
	Current	At constitution date
Andalucia	20.43%	20.17%
Aragon	1.98%	1.95%
Asturias	1.84%	1.77%
Balearic Islands	2.51%	2.62%
Basque Country	2.54%	2.72%
Canary Islands	5.27%	5.27%
Cantabria	1.33%	1.35%
Castilla-La Mancha	3.76%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.34%	17.08%
Ceuta	0.64%	0.62%
Extremadura	1.92%	1.88%
Galicia	4.51%	4.42%
La Rioja	0.29%	0.32%
Madrid	16.59%	17.13%
Melilla	0.45%	0.45%
Murcia	3.11%	3.03%
Navarra	0.58%	0.64%
Valencia	11.48%	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	1,046	360,936.50	74,213.80	0.00	435,150.30	17.88	107,309,917.46	107,745,067.76	87.39	62.20
from > 1 to = 2 months	37	35,464.73	8,881.73	0.00	44,346.46	1.82	3,979,433.56	4,023,780.02	3.26	65.24
from > 2 to = 3 months	4	7,669.54	1,120.26	0.00	8,789.80	0.36	472,362.57	481,152.37	0.39	67.65
from > 3 to = 6 months	11	14,118.34	2,767.22	0.00	16,885.56	0.69	1,084,361.23	1,101,246.79	0.89	68.16
from > 6 to < 12 months	20	68,867.30	11,135.32	446.26	80,448.88	3.31	2,184,710.86	2,265,159.74	1.84	68.61
from = 12 to < 18 months	14	73,800.51	9,947.33	518.75	84,266.59	3.46	1,190,819.12	1,275,085.71	1.03	64.96
from = 18 to < 24 months	11	230,906.45	14,826.75	412.13	246,145.33	10.11	935,586.00	1,181,731.33	0.96	75.04
from ≥ 2 years	45	1,365,624.35	122,249.73	30,100.97	1,517,975.05	62.37	3,702,213.74	5,220,188.79	4.23	70.10
Subtotal	1,188	2,157,387.72	245,142.14	31,478.11	2,434,007.97	100.00	120,859,404.54	123,293,412.51	100.00	62.90
Total	1,188	2,157,387.72	245,142.14	31,478.11	2,434,007.97		120,859,404.54	123,293,412.51		

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