

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 03/31/2021
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	60,342.39 1,979,230,392.00 60.34%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.0000% 05/19/2021 0.000000 Gross 0.000000 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	A (high) (sf) Aa1 (sf)	A Aa3
Total		1,979,230,392.00	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Bonds	With optional redemption *	Average life	Years	7.00	6.32	5.73	5.23	4.80	4.42	4.09	3.80
		Final Maturity	Date	02/17/2028	06/13/2027	11/12/2026	05/12/2026	12/05/2025	07/21/2025	03/23/2025	12/08/2024
	Without optional redemption *	Average life	Years	7.00	6.32	5.73	5.23	4.80	4.42	4.09	3.80
		Final Maturity	Date	02/17/2028	06/13/2027	11/12/2026	05/12/2026	12/05/2025	07/21/2025	03/23/2025	12/08/2024
			Years	15.01	14.01	13.01	12.01	11.25	10.50	9.75	9.01
			Date	02/19/2036	02/19/2035	02/19/2034	02/19/2033	05/19/2032	08/19/2031	11/19/2030	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%	1,979,230,392.00	32.60%	100.00%	22.00%
Issue of Bonds		1,979,230,392.00			3,280,000,000.00
B Loan	36.38%	720,000,000.00	21.95%		720,000,000.00
Reserve Fund	8.08%	160,000,000.00	4.88%		160,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	186,070,654.82	0.000%	
Service ppal collect not yet credited	11,048,834.16		
Service ints collect not yet credited	847,236.80		
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	26,127	29,845	
Principal			
Principal outstanding	2,666,620,989.03	4,000,004,501.84	
Average loan	102,063.80	134,025.95	
Minimum	0.00	16,499.17	
Maximum	315,670.23	363,814.43	
Interest rate			
Weighted average (wac)	0.40%	1.19%	
Minimum	0.00%	0.46%	
Maximum	5.25%	7.29%	
Final maturity			
Weighted average (WARM) (months)	255	321	
Minimum	06/30/2021	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	0.41%	0.52%	

LTV Distribution			
	Current	At constitution date	
	% Pool % LTV	% Pool % LTV	
0.01 - 10%	0.05	7.35	
10.01 - 20%	0.34	16.61	
20.01 - 30%	1.52	25.95	
30.01 - 40%	5.47	35.96	
40.01 - 50%	16.04	45.66	
50.01 - 60%	24.07	55.06	
60.01 - 70%	22.62	64.69	
70.01 - 80%	15.50	74.63	
80.01 - 90%	8.50	84.45	
90.01 - 100%	3.81	94.44	
100.01 - 110%	1.40	104.39	
110.01 - 120%	0.53	114.15	
120.01 - 130%	0.12	123.70	
Weighted average (WALTV)	62.24	64.18	
Minimum	0.00	14.17	
Maximum	146.05	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)	0.29%	0.27%	0.30%	0.25%	0.20%
Annual Percentage Rate (CPR)	3.46%	3.20%	3.58%	2.99%	2.43%

Geographic distribution		
	Current	At constitution date
Andalucia	20.50%	20.17%
Aragon	1.98%	1.95%
Asturias	1.83%	1.77%
Balearic Islands	2.52%	2.62%
Basque Country	2.53%	2.72%
Canary Islands	5.26%	5.27%
Cantabria	1.32%	1.35%
Castilla-La Mancha	3.76%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.37%	17.08%
Ceuta	0.64%	0.62%
Extremadura	1.92%	1.88%
Galicia	4.52%	4.42%
La Rioja	0.29%	0.32%
Madrid	16.48%	17.13%
Melilla	0.44%	0.45%
Murcia	3.13%	3.03%
Navarra	0.57%	0.64%
Valencia	11.52%	11.37%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	727	251,563.21	36,251.75	0.00	287,814.96	8.24	73,514,149.29	73,801,964.25	80.94	60.19
from > 1 to = 2 months	45	39,044.88	6,068.26	0.00	45,113.14	1.29	4,339,864.51	4,384,977.65	4.81	60.60
from > 2 to = 3 months	4	2,385.05	547.46	0.00	2,932.51	0.08	494,179.01	497,111.52	0.55	71.56
from > 3 to = 6 months	6	10,564.06	1,004.29	0.00	11,568.35	0.33	690,787.19	702,355.54	0.77	43.90
from > 6 to < 12 months	21	47,237.15	5,330.67	0.00	52,567.82	1.51	2,393,959.03	2,446,526.85	2.68	66.26
from = 12 to < 18 months	20	292,001.85	14,178.57	991.63	307,172.05	8.80	1,829,904.04	2,137,076.09	2.34	67.32
from = 18 to < 24 months	14	308,702.16	14,103.37	157.95	322,963.48	9.25	1,024,766.76	1,347,730.24	1.48	68.04
from ≥ 2 years	51	2,299,494.29	132,011.36	30,420.95	2,461,926.60	70.50	3,398,465.29	5,860,391.89	6.43	71.97
Subtotal	888	3,250,992.65	209,495.73	31,570.53	3,492,058.91	100.00	87,686,075.12	91,178,134.03	100.00	61.14
Total	888	3,250,992.65	209,495.73	31,570.53	3,492,058.91		87,686,075.12	91,178,134.03		

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