

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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	56,674.48 1,858,922,944.00 56.67%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.0000% 11/19/2021 0.000000 Gross 0.000000 Net	05/19/2058 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) Aa1 (sf)	A Aa3
Total		1,858,922,944.00	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	6.71	6.06	5.51	5.03	4.62	4.26	3.94	3.67
		Date	05/03/2028	09/09/2027	02/18/2027	08/28/2026	03/30/2026	11/19/2025	07/28/2025	04/19/2025	
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.26	8.75
		Date	11/19/2035	11/19/2034	11/19/2033	02/19/2033	05/19/2032	08/19/2031	11/19/2030	05/19/2030	
	Without optional redemption *	Average life	Years	6.71	6.06	5.51	5.03	4.62	4.26	3.94	3.67
		Date	05/03/2028	09/09/2027	02/18/2027	08/28/2026	03/30/2026	11/19/2025	07/28/2025	04/19/2025	
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.26	8.75
		Date	11/19/2035	11/19/2034	11/19/2033	02/19/2033	05/19/2032	08/19/2031	11/19/2030	05/19/2030	

* 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%	1,858,922,944.00	34.12%	100.00%	22.00%
Issue of Bonds		1,858,922,944.00			3,280,000,000.00
B Loan	38.73%	720,000,000.00	21.95%		720,000,000.00
Reserve Fund	8.61%	160,000,000.00	4.88%		160,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	164,257,046.31	0.000%	
Service ppal collect not yet credited	10,255,480.13		
Service ints collect not yet credited	745,021.60		
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	25,716	29,845	
Principal			
Principal outstanding	2,567,099,413.50	4,000,004,501.84	
Average loan	99,824.99	134,025.95	
Minimum	39.54	16,499.17	
Maximum	312,362.19	363,814.43	
Interest rate			
Weighted average (wac)	0.38%	1.19%	
Minimum	0.00%	0.46%	
Maximum	5.25%	7.29%	
Final maturity			
Weighted average (WARM) (months)	250	321	
Minimum	09/30/2021	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	0.42%	0.52%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	7.28		
10.01 - 20%	0.44	16.62	0.00	14.64
20.01 - 30%	1.72	26.02	0.07	29.50
30.01 - 40%	6.38	36.07	1.28	35.34
40.01 - 50%	17.22	45.62	2.61	46.23
50.01 - 60%	24.66	55.08	29.29	55.88
60.01 - 70%	21.80	64.71	38.93	65.13
70.01 - 80%	14.54	74.53	24.55	73.13
80.01 - 90%	7.90	84.29	2.45	83.83
90.01 - 100%	3.42	94.33	0.81	94.00
100.01 - 110%	1.25	104.26		
110.01 - 120%	0.48	113.85		
120.01 - 130%	0.09	123.21		
Weighted average (WALTV)	61.11			64.18
Minimum	0.03			14.17
Maximum	148.84			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)	0.22%	0.31%	0.31%	0.31%	0.21%
Annual Percentage Rate (CPR)	2.59%	3.66%	3.69%	3.62%	2.52%

Geographic distribution		
	Current	At constitution date
Andalucia	20.51%	20.17%
Aragon	1.98%	1.95%
Asturias	1.82%	1.77%
Balearic Islands	2.52%	2.62%
Basque Country	2.51%	2.72%
Canary Islands	5.28%	5.27%
Cantabria	1.32%	1.35%
Castilla-La Mancha	3.77%	3.78%
Castilla-Leon	3.43%	3.44%
Catalonia	17.36%	17.08%
Ceuta	0.63%	0.62%
Extremadura	1.93%	1.88%
Galicia	4.54%	4.42%
La Rioja	0.29%	0.32%
Madrid	16.44%	17.13%
Melilla	0.44%	0.45%
Murcia	3.13%	3.03%
Navarra	0.56%	0.64%
Valencia	11.54%	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	705	278,223.20	31,464.29	0.00	309,687.49	7.16	69,734,472.44	70,044,159.93	82.31	59.30
from > 1 to = 2 months	41	42,649.07	3,689.19	0.00	46,338.26	1.07	3,774,293.44	3,820,631.70	4.49	56.89
from > 2 to = 3 months	9	13,204.20	1,888.51	0.00	15,092.71	0.35	1,093,528.39	1,108,621.10	1.30	67.00
from > 3 to = 6 months	7	12,491.38	772.65	0.00	13,264.03	0.31	576,441.39	589,705.42	0.69	65.59
from > 6 to < 12 months	13	83,874.86	3,303.86	545.37	87,724.09	2.03	935,954.03	1,023,678.12	1.20	56.29
from = 12 to < 18 months	12	200,596.11	12,263.79	0.00	212,859.90	4.92	1,247,930.66	1,460,790.56	1.72	77.95
from = 18 to < 24 months	8	348,509.06	6,070.56	428.24	355,007.86	8.21	479,555.13	834,562.99	0.98	68.77
from ≥ 2 years	56	3,123,180.36	131,869.93	28,042.08	3,283,092.37	75.94	2,936,218.19	6,219,310.56	7.31	69.74
Subtotal	851	4,102,728.24	191,322.78	29,015.69	4,323,066.71	100.00	80,778,393.67	85,101,460.38	100.00	60.27
Total	851	4,102,728.24	191,322.78	29,015.69	4,323,066.71		80,778,393.67	85,101,460.38		

Additional information