

BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 10/31/2021
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 Nº 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	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	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		204,222,965.01	0.000%
Service ppal collect not yet credited		11,471,235.65	
Service ints collect not yet credited		731,843.84	
Liabilities		Available	Balance
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		25,543	29,845
Principal			
Principal outstanding		2,527,100,993.73	4,000,004,501.84
Average loan		98,935.17	134,025.95
Minimum		0.07	16,499.17
Maximum		311,038.52	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)		248	321
Minimum		11/30/2021	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%		0.06	7.29
10.01 - 20%		0.47	16.50
20.01 - 30%		1.81	25.97
30.01 - 40%		6.79	36.05
40.01 - 50%		17.73	45.60
50.01 - 60%		24.95	55.10
60.01 - 70%		21.38	64.74
70.01 - 80%		14.11	74.49
80.01 - 90%		7.72	84.28
90.01 - 100%		3.22	94.34
100.01 - 110%		1.18	104.28
110.01 - 120%		0.46	113.81
120.01 - 130%		0.08	123.59
Weighted average (WALTV)		60.63	64.18
Minimum		0.00	14.17
Maximum		147.89	98.88

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Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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)	0.30%	0.30%	0.32%	0.32%	0.22%
Annual Percentage Rate (CPR)	3.59%	3.56%	3.81%	3.83%	2.56%

Geographic distribution		
	Current	At constitution date
Andalucia	20.54%	20.17%
Aragon	1.99%	1.95%
Asturias	1.81%	1.77%
Balearic Islands	2.51%	2.62%
Basque Country	2.50%	2.72%
Canary Islands	5.29%	5.27%
Cantabria	1.32%	1.35%
Castilla-La Mancha	3.76%	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	0.28%	0.32%
Madrid	16.43%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	804	329,055.86	33,342.84	0.00	362,398.70	7.61	78,613,937.06	78,976,335.76	82.75	57.59
from > 1 to = 2 months	45	52,222.27	5,283.10	0.00	57,505.37	1.21	4,989,675.81	5,047,181.18	5.29	60.87
from > 2 to = 3 months	6	8,155.35	642.25	0.00	8,797.60	0.18	538,399.83	547,197.43	0.57	54.74
from > 3 to = 6 months	9	18,310.69	2,590.80	0.00	20,901.49	0.44	760,048.62	780,950.11	0.82	56.24
from > 6 to < 12 months	15	43,476.12	3,674.65	518.75	47,669.52	1.00	1,149,239.58	1,196,909.10	1.25	56.61
from = 12 to < 18 months	11	106,063.43	6,371.41	185.87	112,620.71	2.36	1,030,961.48	1,143,582.19	1.20	65.99
from = 18 to < 24 months	13	830,545.91	14,080.35	1,049.83	845,676.09	17.76	686,471.58	1,532,147.67	1.61	79.95
from ≥ 2 years	56	3,144,288.25	134,318.06	28,179.23	3,306,785.54	69.44	2,913,543.64	6,220,329.18	6.52	69.85
Subtotal	959	4,532,117.88	200,303.46	29,933.68	4,762,355.02	100.00	90,682,277.60	95,444,632.62	100.00	58.74
Total	959	4,532,117.88	200,303.46	29,933.68	4,762,355.02		90,682,277.60	95,444,632.62		

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