BBVA RMBS 15 Fondo de Titulización de Activos

**Brief report**

**Date:** 02/29/2020  
**Currency:** EUR

### Constitution date
05/11/2015

### Management Company  
Europea de Titulización, S.G.F.T

### Originator  
BBVA

### Servicer  
BBVA

### Assets Custodian  
BBVA

### Band Paying Agent  
BBVA

### Lead Manager  
BBVA

### Saxbys  
BBVA

### Banco Europeo de Inversiones

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### Credit enhancement and financial operations

<table>
<thead>
<tr>
<th>Credit enhancement (CE)</th>
<th>Current</th>
<th>All issue date</th>
</tr>
</thead>
<tbody>
<tr>
<td>% CE</td>
<td></td>
<td>% CE</td>
</tr>
<tr>
<td>Bonds</td>
<td>100.00%</td>
<td>2,197,880,786.00</td>
</tr>
<tr>
<td>Issue of Bonds</td>
<td>2,197,880,786.00</td>
<td>3,280,000,000.00</td>
</tr>
<tr>
<td>B-Loan</td>
<td>32.76%</td>
<td>720,000,000.00</td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>7.28%</td>
<td>160,000,000.00</td>
</tr>
</tbody>
</table>

### Other financial operations (current)

- **Assets**
- **Balance**
- **Interest**
  - Treasury Account  
    - Aa1 (sf)  
    - 164,887,343.72  
    - 0.00%
  - Servicer sec not yet credited  
    - 15,183,791.11  
    - 0.00%
  - Servicer sec not yet credited  
    - 1,428,468.03  
    - 0.00%

- **Liabilities**
- **Available Balance**
- **Interest**
  - Subordinated Loan LT  
    - 120,000,000.00  
    - 0.00%
  - Subordinated Loan ST  
    - 0.00
  - Start-up Loan LT  
    - 0.00
  - Start-up Loan ST  
    - 0.00

### Collateral: Residential mortgage loans (PTCs)

#### General

<table>
<thead>
<tr>
<th>Current</th>
<th>Al constitution date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Count</td>
<td>26,932</td>
</tr>
</tbody>
</table>
| Principal  
  - Principal outstanding  
    - 2,966,688,410.00  
    - 4,000,000,000.00 |
| Average Loan  
  - 107,880,786.00  
  - 134,025,952.00 |
| Minimum  
  - 254,032  
  - 16,498,177.00 |
| Maximum  
  - 323,900,435  
  - 363,814,430 |
| Interest rate  
  - Weighted average (wAc)  
    - 0.38%  
    - 1.19% |
| Minimum  
  - 0.00%  
  - 0.48% |
| Maximum  
  - 5.39%  
  - 7.29% |

#### LTV Distribution

<table>
<thead>
<tr>
<th>Current</th>
<th>Al constitution date</th>
</tr>
</thead>
</table>
| % P0-LTV  
  - 0.00 - 10%  
    - 0.02  
    - 20.00 |
| % P0-LTV  
  - 10 - 30%  
    - 0.16  
    - 26.30 |
| % P0-LTV  
  - 30 - 40%  
    - 0.85  
    - 26.30 |
| % P0-LTV  
  - 40 - 50%  
    - 3.37  
    - 28.34 |
| % P0-LTV  
  - 50 - 60%  
    - 11.32  
    - 30.34 |
| % P0-LTV  
  - 60 - 70%  
    - 21.05  
    - 32.24 |
| % P0-LTV  
  - 70 - 80%  
    - 31.62  
    - 34.14 |
| % P0-LTV  
  - 80 - 90%  
    - 41.64  
    - 36.04 |
| % P0-LTV  
  - 90 - 100%  
    - 51.66  
    - 37.94 |
| % P0-LTV  
  - 100%  
    - 61.68  
    - 39.84 |

### Additional information  
Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond issue by this Securitization Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

**Official register CNMV:** C/ Edison, 4 - 28008 Madrid  
**Bank:** +34 91 355 10 00  
**www.cnvmv.com**
Brief report
Date: 02/29/2020
Currency: EUR

<table>
<thead>
<tr>
<th>Single month mort. (SMM)</th>
<th>0.21%</th>
<th>0.24%</th>
<th>0.28%</th>
<th>0.25%</th>
<th>0.19%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Percentage Rate (CPR)</td>
<td>2.53%</td>
<td>3.95%</td>
<td>3.25%</td>
<td>3.01%</td>
<td>2.30%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographic distribution</th>
<th>Current</th>
<th>All</th>
<th>At constitution date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andalucía</td>
<td>20.34%</td>
<td>20.17%</td>
<td></td>
</tr>
<tr>
<td>Aragón</td>
<td>2.00%</td>
<td>1.95%</td>
<td></td>
</tr>
<tr>
<td>Asturias</td>
<td>1.84%</td>
<td>1.77%</td>
<td></td>
</tr>
<tr>
<td>Baleares Islas</td>
<td>2.52%</td>
<td>2.62%</td>
<td></td>
</tr>
<tr>
<td>Bizkaia País Vasco</td>
<td>2.54%</td>
<td>2.72%</td>
<td></td>
</tr>
<tr>
<td>Ceuta-Melilla</td>
<td>5.26%</td>
<td>5.27%</td>
<td></td>
</tr>
<tr>
<td>Castilla La Mancha</td>
<td>1.35%</td>
<td>1.35%</td>
<td></td>
</tr>
<tr>
<td>Castilla-León</td>
<td>3.79%</td>
<td>3.76%</td>
<td></td>
</tr>
<tr>
<td>Cataluña</td>
<td>3.43%</td>
<td>3.44%</td>
<td></td>
</tr>
<tr>
<td>Ceuta</td>
<td>17.29%</td>
<td>17.06%</td>
<td></td>
</tr>
<tr>
<td>Cantabria</td>
<td>0.64%</td>
<td>0.62%</td>
<td></td>
</tr>
<tr>
<td>Extremadura</td>
<td>1.53%</td>
<td>1.58%</td>
<td></td>
</tr>
<tr>
<td>Galicia</td>
<td>4.95%</td>
<td>4.42%</td>
<td></td>
</tr>
<tr>
<td>La Rioja</td>
<td>0.29%</td>
<td>0.32%</td>
<td></td>
</tr>
<tr>
<td>Madrid</td>
<td>16.69%</td>
<td>17.13%</td>
<td></td>
</tr>
<tr>
<td>Melilla</td>
<td>0.45%</td>
<td>0.45%</td>
<td></td>
</tr>
<tr>
<td>Murcia</td>
<td>3.10%</td>
<td>3.03%</td>
<td></td>
</tr>
<tr>
<td>Navarra</td>
<td>0.59%</td>
<td>0.64%</td>
<td></td>
</tr>
<tr>
<td>Valencia</td>
<td>11.48%</td>
<td>11.37%</td>
<td></td>
</tr>
<tr>
<td>Treble joined</td>
<td>3.28%</td>
<td>3.28%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current delinquency</th>
<th>Assets</th>
<th>Overdue debt</th>
<th>Outstanding debt</th>
<th>Total debt</th>
<th>% Total debt Appraised Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aging</td>
<td>Principal</td>
<td>Interest</td>
<td>Other</td>
<td>Total</td>
<td>%</td>
</tr>
<tr>
<td>Up to 3 months</td>
<td>1,038</td>
<td>403,923.86</td>
<td>69,080.94</td>
<td>0.00</td>
<td>469,205.80</td>
</tr>
<tr>
<td>from 1 to 2 months</td>
<td>75</td>
<td>82,102.92</td>
<td>12,012.28</td>
<td>0.00</td>
<td>94,115.20</td>
</tr>
<tr>
<td>from 2 to 3 months</td>
<td>4</td>
<td>3,328.94</td>
<td>677.82</td>
<td>0.00</td>
<td>4,006.76</td>
</tr>
<tr>
<td>from 3 to 6 months</td>
<td>12</td>
<td>29,253.47</td>
<td>5,218.32</td>
<td>0.00</td>
<td>34,471.79</td>
</tr>
<tr>
<td>from 6 to 12 months</td>
<td>18</td>
<td>59,290.40</td>
<td>11,322.51</td>
<td>0.00</td>
<td>70,613.91</td>
</tr>
<tr>
<td>from 12 to 18 months</td>
<td>14</td>
<td>116,169.54</td>
<td>14,774.77</td>
<td>0.00</td>
<td>132,944.31</td>
</tr>
<tr>
<td>from 18 to 24 months</td>
<td>8</td>
<td>64,290.00</td>
<td>21,110.09</td>
<td>0.00</td>
<td>85,400.09</td>
</tr>
<tr>
<td>from ≥2 years</td>
<td>33</td>
<td>1,131,110.54</td>
<td>79,095.87</td>
<td>26,024.91</td>
<td>1,236,231.38</td>
</tr>
<tr>
<td>Total</td>
<td>1,032</td>
<td>1,916,067.18</td>
<td>212,947.42</td>
<td>30,573.15</td>
<td>2,159,587.75</td>
</tr>
</tbody>
</table>