**BBVA RMBS 15 Fondo de Titulización de Activos**

**Brief report**

**Date:** 04/30/2020  
**Currency:** EUR

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**Issued securities: Asset-Backed Bonds**

### Bonds issue

<table>
<thead>
<tr>
<th>Series</th>
<th>Issue date</th>
<th>N° bonds</th>
<th>Principal outstanding</th>
<th>Interest type</th>
<th>Interest Rate</th>
<th>Redemption</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td>03/11/2019</td>
<td>33,801</td>
<td>2,197,880,768.00</td>
<td>Floating</td>
<td>0.1670%</td>
<td>19 Feb/May/Aug/Nov</td>
<td>DBRS / Moody’s</td>
</tr>
</tbody>
</table>

### Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

<table>
<thead>
<tr>
<th>Bonds With</th>
<th>Average life</th>
<th>Final Maturity</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>With optional redemption *</td>
<td>0.90%</td>
<td>1.2%</td>
<td>6.16</td>
</tr>
<tr>
<td>Without optional redemption *</td>
<td>0.80%</td>
<td>1.00%</td>
<td>6.81</td>
</tr>
</tbody>
</table>

### Credit enhancement and financial operations

**Credit enhancement (CE)**

- **Current:**
  - Bonds: 100.00% 2,197,880,768.00
  - Issue of Bonds: 30.16% 3,280,000,000.00
  - B-Loan: 21.95% 720,000,000.00
  - Reserve Fund: 4.88% 160,000,000.00

### Other financial operations (current)

- **Assets Balance Interest:**
  - Treasury Account: 200,879,716.79 0.000%
  - Servicer ops: 10,467,535.07
  - Subordinated Loan LT: 180,000,000.00 0.000%

### Collateral: Residential mortgage loans (PTCs)

**General**

- **Count:** 26,827 29,845

- **Principal outstanding:**
  - Average loan: 2,672,027,886.25 3,000,000,000.00
  - Minimum: 99.46 16,496.17
  - Maximum: 320,661.74 303,814.43

- **Interest rate:**
  - Weighted average (sec): 0.58% 1.19%
  - Minimum: 0.00% 0.48%
  - Maximum: 5.46% 7.28%

- **Final maturity:**
  - Weighted average (WARM): 324 321
  - Minimum: 03/01/2090 03/31/2090
  - Maximum: 10/31/2094 10/31/2094

- **Index (principal outstanding distribution):**
  - 1-year EIBOR/EIBOR (Mortgage Market): 0.01% 0.03%
  - 1-year EURIBOR/EURIBOR (Mortgage Market): 98.95% 99.48%
  - Mortgage Market: All institutions: 0.43% 0.52%

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*Optional clean-up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.*

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**Note:**

- **DBRS / Moody’s:** Aa1 (sf) / A (high)
- **Fitch:** A+ / A+ (sf)
- **S&P:** AA+ (sf) / A (high)

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**Additional information**

- **BBVA RMBS 15 Fondo de Titulización:** C/ Edison, 4 - 28008 Madrid  
  +34 91 585 15 00  
  info@edt-sg.com  
  www.edt-sg.com

- **Officeholders:**
  - BBVA RMBS 15 Fondo de Titulización:  
  - **ISIN Code:** ES0305069009

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**Remark:**

- **Currency:** EUR
- **Date:** 02/19/2020
- **Rating:** DBRS / Moody’s
- **Current:** Aa1 (sf) / A (high)
- **Original:** A+ / A+ (sf)
- **At issue date:**
  - 2,197,880,768.00 30.16% B-Loan  3,280,000,000.00 22.00%

---

**Hypothesis of delinquency and default assumptions of the securitized assets:** 0%

**Optional clean-up call:** When the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.

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**Collateral: Residential mortgage loans (PTCs)**

- **Minimum:** 02/19/2030 02/19/2030
- **Maximum:** 03/31/2033 03/31/2033

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**Brief report**

**Date:** 04/30/2020  
**Currency:** EUR

### Current delinquency

<table>
<thead>
<tr>
<th>Aging</th>
<th>Assets</th>
<th>Overdue debt</th>
<th>Outstanding debt</th>
<th>Total</th>
<th>% Total debt</th>
<th>Appraisal Value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Principal</td>
<td>Interest</td>
<td>Other</td>
<td>%</td>
<td>Total</td>
<td>%</td>
</tr>
<tr>
<td>Delinquencies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to 1 month</td>
<td>739</td>
<td>375,881.73</td>
<td>53,816.36</td>
<td>0.00</td>
<td>429,698.09</td>
<td>18.48</td>
</tr>
<tr>
<td>from 1 to 2 months</td>
<td>101</td>
<td>107,805.30</td>
<td>18,065.23</td>
<td>0.00</td>
<td>125,870.53</td>
<td>5.60</td>
</tr>
<tr>
<td>from 2 to 3 months</td>
<td>8</td>
<td>8,801.81</td>
<td>2,234.10</td>
<td>0.00</td>
<td>11,035.91</td>
<td>0.50</td>
</tr>
<tr>
<td>from 3 to 6 months</td>
<td>15</td>
<td>37,045.41</td>
<td>4,666.51</td>
<td>0.00</td>
<td>41,711.92</td>
<td>1.91</td>
</tr>
<tr>
<td>from 6 to 12 months</td>
<td>15</td>
<td>57,208.91</td>
<td>10,867.77</td>
<td>446.26</td>
<td>68,522.34</td>
<td>3.11</td>
</tr>
<tr>
<td>from 12 to 18 months</td>
<td>16</td>
<td>80,244.31</td>
<td>15,932.19</td>
<td>518.75</td>
<td>96,795.25</td>
<td>4.45</td>
</tr>
<tr>
<td>from 18 to 24 months</td>
<td>14</td>
<td>153,258.00</td>
<td>29,435.61</td>
<td>2,361.68</td>
<td>185,055.32</td>
<td>8.40</td>
</tr>
<tr>
<td>from ≥ 2 years</td>
<td>32</td>
<td>1,141,012.88</td>
<td>83,741.42</td>
<td>27,523.94</td>
<td>1,249,278.25</td>
<td>58.09</td>
</tr>
</tbody>
</table>

**Subtotal** | 940 | 1,962,732.36 | 213,840.89 | 31,140.63 | 2,207,721.84 | 100.00 | 101,604,427.22 | 103,812,148.90 | 100.00 | 65.06 |

**Total** | 940 | 1,962,732.36 | 213,840.89 | 31,140.63 | 2,207,721.84 | 100.00 | 101,604,427.22 | 103,812,148.90 | 100.00 | 65.06 |

### Geographic distribution

| Region | Current | Historical  
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Antequera</td>
<td>20.37%</td>
<td>20.17%</td>
</tr>
<tr>
<td>Aragon</td>
<td>1.98%</td>
<td>1.95%</td>
</tr>
<tr>
<td>Asturias</td>
<td>1.84%</td>
<td>1.77%</td>
</tr>
<tr>
<td>Baleares</td>
<td>2.52%</td>
<td>2.62%</td>
</tr>
<tr>
<td>Basque Country</td>
<td>2.53%</td>
<td>2.72%</td>
</tr>
<tr>
<td>Cantabria</td>
<td>5.25%</td>
<td>5.27%</td>
</tr>
<tr>
<td>Castilla-La Mancha</td>
<td>1.35%</td>
<td>1.35%</td>
</tr>
<tr>
<td>Castilla-Leon</td>
<td>3.76%</td>
<td>3.76%</td>
</tr>
<tr>
<td>Catalonia</td>
<td>17.33%</td>
<td>17.68%</td>
</tr>
<tr>
<td>Ceuta</td>
<td>0.64%</td>
<td>0.62%</td>
</tr>
<tr>
<td>Comunidad Valenciana</td>
<td>16.65%</td>
<td>17.13%</td>
</tr>
<tr>
<td>Extremadura</td>
<td>1.62%</td>
<td>1.88%</td>
</tr>
<tr>
<td>Galicia</td>
<td>4.50%</td>
<td>4.42%</td>
</tr>
<tr>
<td>La Rioja</td>
<td>0.29%</td>
<td>0.32%</td>
</tr>
<tr>
<td>Madrid</td>
<td>17.08%</td>
<td>17.33%</td>
</tr>
<tr>
<td>Melilla</td>
<td>0.45%</td>
<td>0.45%</td>
</tr>
<tr>
<td>Murcia</td>
<td>3.10%</td>
<td>3.03%</td>
</tr>
<tr>
<td>Navarra</td>
<td>0.59%</td>
<td>0.64%</td>
</tr>
<tr>
<td>Valenciana</td>
<td>11.47%</td>
<td>11.37%</td>
</tr>
</tbody>
</table>

### Additional information

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond issue by this Securitisation 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.