BBVA RMBS 15 Fondo de Titulización de Activos

Brief report

Date: 07/31/2021
Currency: EUR

Constitution date
05/11/2015

VAT Reg. no.
V87286803

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

Originator
BBVA

Servicer
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	58,540.05 1,920,113,640.00 58.54%	100,000.00 3,280,000,000.00	Floating 3-M Euribor+0.500% 19.Feb/May/Aug/Nov	0.0000% 08/19/2021 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		1,920,113,640.00	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	6.85	6.19	5.62	5.13	4.71	4.34	4.02	3.74
			Date	03/24/2028	07/26/2027	12/29/2026	07/04/2026	01/30/2026	09/18/2025	05/25/2025	02/11/2025
		Final Maturity	Years	14.51	13.51	12.51	11.76	11.01	10.26	9.51	9.01
			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	6.85	6.19	5.62	5.13	4.71	4.34	4.02	3.74
			Date	03/24/2028	07/26/2027	12/29/2026	07/04/2026	01/30/2026	09/18/2025	05/25/2025	02/11/2025
		Final Maturity	Years	14.51	13.51	12.51	11.76	11.01	10.26	9.51	9.01
			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		% CE	At issue date		% CE
Bonds	100.00%	1,920,113,640.00	33.33%	100.00%	3,280,000,000.00	22.00%
Issue of Bonds		1,920,113,640.00			3,280,000,000.00	
B Loan	37.50%	720,000,000.00		21.95%	720,000,000.00	
Reserve Fund	8.33%	160,000,000.00		4.88%	160,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		209,068,519.27	0.000%
Servicer ppal collect not yet credited		11,418,601.33	
Servicer ints collect not yet credited		748,172.20	
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	25,776	29,845
Principal		
Principal outstanding	2,584,478,382.05	4,000,004,501.84
Average loan	100,266.85	134,025.95
Minimum	0.00	16,499.17
Maximum	313,023.93	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)	251	321
Minimum	08/31/2021	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.06	7.41		
10.01 - 20%	0.42	16.69	0.00	14.64
20.01 - 30%	1.69	26.08	0.07	29.50
30.01 - 40%	6.15	36.04	1.28	35.34
40.01 - 50%	17.06	45.62	2.61	46.23
50.01 - 60%	24.51	55.08	29.29	55.88
60.01 - 70%	21.95	64.70	38.93	65.13
70.01 - 80%	14.72	74.54	24.55	73.13
80.01 - 90%	8.00	84.30	2.45	83.83
90.01 - 100%	3.54	94.34	0.81	94.00
100.01 - 110%	1.28	104.31		
110.01 - 120%	0.49	114.01		
120.01 - 130%	0.09	123.53		
Weighted average (WALTV)		61.33		64.18
Minimum		0.00		14.17
Maximum		149.31		98.88

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)	0.32%	0.34%	0.33%	0.30%	0.21%
Annual Percentage Rate (CPR)	3.83%	4.04%	3.89%	3.58%	2.52%

Geographic distribution

	Current	At constitution date
Andalucia	20.48%	20.17%
Aragon	1.98%	1.95%
Asturias	1.82%	1.77%
Balearic Islands	2.53%	2.62%
Basque Country	2.50%	2.72%
Canary Islands	5.28%	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	0.64%	0.62%
Extremadura	1.93%	1.88%
Galicia	4.53%	4.42%
La Rioja	0.29%	0.32%
Madrid	16.46%	17.13%
Melilla	0.44%	0.45%
Murcia	3.14%	3.03%
Navarra	0.57%	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	766	300,924.97	34,723.07	0.00	335,648.04	8.68	76,046,823.94	76,382,471.98	83.24	59.18
from > 1 to = 2 months	47	48,400.44	5,679.41	0.00	54,079.85	1.40	4,987,229.99	5,041,309.84	5.49	58.97
from > 2 to = 3 months	5	6,652.99	339.73	0.00	6,992.72	0.18	514,354.29	521,347.01	0.57	61.74
from > 3 to = 6 months	8	11,855.00	1,885.98	0.00	13,740.98	0.36	544,882.15	558,623.13	0.61	59.08
from > 6 to < 12 months	10	38,999.33	5,297.84	0.00	44,297.17	1.15	1,054,474.16	1,098,771.33	1.20	64.14
from = 12 to < 18 months	12	200,031.77	10,285.61	518.75	210,836.13	5.45	1,001,251.76	1,212,087.89	1.32	77.79
from = 18 to < 24 months	13	552,295.26	13,779.58	778.01	566,852.85	14.66	879,241.07	1,446,093.92	1.58	69.47
from ≥ 2 years	50	2,484,070.47	121,812.37	27,469.84	2,633,352.68	68.12	2,866,582.61	5,499,935.29	5.99	69.51
Subtotal	911	3,643,230.23	193,803.59	28,766.60	3,865,800.42	100.00	87,894,839.97	91,760,640.39	100.00	60.10
Total	911	3,643,230.23	193,803.59	28,766.60	3,865,800.42		87,894,839.97	91,760,640.39		

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