

**Brief report**
**Date:** 10/31/2021  
**Currency:** EUR

**Constitution date**

05/11/2015

**VAT Reg. no.**

V87286803

**Management Company**

Europea de Titulación, 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	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												
Bonds				% Monthly CPR (SMM)								
				% Annual equivalent CPR								
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69	
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
With optional redemption *	Average life	Years	Date	6.71	6.06	5.51	5.03	4.62	4.26	3.94	3.67	
	Final Maturity	Years	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	
Without optional redemption *	Average life	Years	Date	6.71	6.06	5.51	5.03	4.62	4.26	3.94	3.67	
	Final Maturity	Years	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	
				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	% 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
Servicer ppal collect not yet credited	11,471,235.85		
Servicer ints collect not yet credited	731,843.84		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		160,000,000.00	0.0000%
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	0.00	14.64
20.01 - 30%	1.81	25.97	0.07	29.50
30.01 - 40%	6.79	36.05	1.28	35.34
40.01 - 50%	17.73	45.60	2.61	46.23
50.01 - 60%	24.95	55.10	29.29	55.88
60.01 - 70%	21.38	64.74	38.93	65.13
70.01 - 80%	14.11	74.49	24.55	73.13
80.01 - 90%	7.72	84.28	2.45	83.83
90.01 - 100%	3.22	94.34	0.81	94.00
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	

**Additional information**

# BBVA RMBS 15 Fondo de Titulización de Activos

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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
Andalucía	20.54%	20.17%
Aragón	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-León	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		

### Additional information