BBVA-5 FTPYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
Currency: EUR

Date of constitution
10/23/2006

VAT Reg. no.
V84859644

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Dresdner Kleinwort
JPMorgan

Bond Underwriters and Placement Agents
BBVA
Dresdner Kleinwort
JPMorgan
Banc of America
Calyon
Ixix Corporate & Investment Bank
Lehman Brothers

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Additional Treasury Account
Société Générale

Swap
BBVA

Assets Custodian
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Series A3(G) Guarantee
Estado Español

Subordinated Loan
BBVA

Start-Up Loan
BBVA

Series C Guarantee
FEI / EIF

Subscriber A2 Series
BEI

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Fitch / Moody´s / S&P Current	Rating Original
Series A1 ES0370459002	10/26/2006 14,728	2,036.92 29,999,757.76 2.04%	100,000.00 1,472,800,000.00	Floating 3M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.3290% 09/16/2013 1.693982 Gross 1.338246 Net	03/15/2039 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2013 "Pass-Through"	A A3sf AA-sf	AAA Aaa AAA
Series A2 ES0370459010	10/26/2006 2,000	4,148.57 8,297,140.00 4.15%	100,000.00 200,000,000.00	Floating 3M Euribor--0.015% 15.Mar/Jun/Sep/Dec	0.1940% 09/16/2013 2.034413 Gross 1.607186 Net	06/15/2012 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	A A3sf AA-sf	AAA Aaa AAA
Series A3 (G) ES0370459028	10/26/2006 1,303	3,204.90 4,175,984.70 3.20%	100,000.00 130,300,000.00	Floating 3M Euribor+0.010% 15.Mar/Jun/Sep/Dec	0.2190% 09/16/2013 1.774179 Gross 1.401601 Net	03/15/2039 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A3sf AA-sf	AAA Aaa AAA
Series B ES0370459036	10/26/2006 399	100,000.00 39,900,000.00 100.00%	100,000.00 39,900,000.00	Floating 3M Euribor+0.200% 15.Mar/Jun/Sep/Dec	0.4090% 09/16/2013 103.386111 Gross 81.675028 Net	03/15/2039 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Baa2 A-sf	AA A2 AA-
Series C ES0370459044	10/26/2006 570	100,000.00 57,000,000.00 100.00%	100,000.00 57,000,000.00	Floating 3M Euribor+0.050% 15.Mar/Jun/Sep/Dec	0.2590% 09/16/2013 65.469444 Gross 51.720861 Net	03/15/2039 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA A3sf AAA	AAA Aaa AAA
Total		139,372,882.46	1,900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A1	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
	Without optional redemption *	Average life	Years	0.58	0.56	0.54	0.53	0.52	0.51	0.50	0.48
			Date	01/14/2014	01/07/2014	01/01/2014	12/28/2013	12/24/2013	12/19/2013	12/15/2013	12/10/2013
		Final Maturity	Years	1.25	1.25	0.99	0.99	0.99	0.99	0.99	0.99
			Date	09/15/2014	09/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
	Without optional redemption *	Average life	Years	0.58	0.56	0.54	0.53	0.52	0.51	0.50	0.48
			Date	01/14/2014	01/07/2014	01/01/2014	12/28/2013	12/24/2013	12/19/2013	12/15/2013	12/10/2013
		Final Maturity	Years	1.25	1.25	0.99	0.99	0.99	0.99	0.99	0.99
			Date	09/15/2014	09/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014
Series A3 (G)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
	Without optional redemption *	Average life	Years	0.58	0.56	0.54	0.53	0.52	0.51	0.50	0.48
			Date	01/14/2014	01/07/2014	01/01/2014	12/28/2013	12/24/2013	12/19/2013	12/15/2013	12/10/2013
		Final Maturity	Years	1.25	1.25	0.99	0.99	0.99	0.99	0.99	0.99
			Date	09/15/2014	09/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014	06/15/2014
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
	Without optional redemption *	Average life	Years	1.81	1.74	1.67	1.61	1.54	1.48	1.44	1.39
			Date	04/08/2015	03/13/2015	02/16/2015	01/24/2015	01/01/2015	12/10/2014	11/23/2014	11/05/2014
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.25	1.99	1.99	1.99
			Date	12/15/2015	12/15/2015	09/15/2015	09/15/2015	09/15/2015	06/15/2015	06/15/2015	06/15/2015
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013	09/15/2013
	Without optional redemption *	Average life	Years	4.98	4.76	4.56	4.36	4.19	4.02	3.86	3.72
			Date	06/09/2018	03/21/2018	01/04/2018	10/26/2017	08/22/2017	06/23/2017	04/26/2017	03/04/2017
		Final Maturity	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
			Date	12/15/2033	12/15/2033	12/15/2033	12/15/2033	12/15/2033	12/15/2033	12/15/2033	12/15/2033

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	30.47%	42,472,882.46	69.53%	94.90%	1,803,100,000.00	6.65%
Series A1	21.52%	29,999,757.76		77.52%	1,472,800,000.00	
Series A2	5.95%	8,297,140.00		10.53%	200,000,000.00	
Series A3 (G)	3.00%	4,175,984.70		6.86%	130,300,000.00	
Series B	28.63%	39,900,000.00	40.90%	2.10%	39,900,000.00	4.55%
Series C	40.90%	57,000,000.00	0.00%	3.00%	57,000,000.00	1.55%
Issue of Bonds		139,372,882.46			1,900,000,000.00	
Reserve Fund	0.00%	0.00		1.55%	29,450,000.00	
Spanish State guarantee						
Series A3 (G)		4,175,984.70			130,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,064,261.44	0.111%
Additional Treasury Account		1,235,228.55	0.111%
Servicer ppal collect not yet credited		3,779,259.47	
Servicer ints collect not yet credited		152,889.21	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T		29,450,000.00	3.209%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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FEI / EIF

Subscriber A2 Series
BEI

Collateral: SME Loans

General

	Current	At constitution date
Count	877	12,521
Principal		
Principal outstanding	125,344,175.94	1,900,021,591.89
Average loan	142,923.80	151,746.79
Minimum	416.95	599.19
Maximum	5,214,113.23	7,800,000.00
Interest rate		
Weighted average (wac)	1.78%	3.96%
Minimum	0.45%	0.25%
Maximum	5.80%	8.50%
Final maturity		
Weighted average (WARM) (months)	64	79
Minimum	09/01/2013	09/09/2007
Maximum	03/31/2034	12/31/2035
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.55%	1.45%
2-month EURIBOR/MIBOR	0.23%	0.43%
3-month EURIBOR/MIBOR	23.75%	19.27%
4-month EURIBOR/MIBOR	0.01%	0.05%
5-month EURIBOR/MIBOR	0.01%	0.07%
6-month EURIBOR/MIBOR	18.67%	38.00%
7-month EURIBOR/MIBOR	0.03%	0.08%
9-month EURIBOR/MIBOR	0.18%	0.04%
10-month EURIBOR/MIBOR	0.26%	0.25%
11-month EURIBOR/MIBOR	0.03%	0.23%
1-year EURIBOR/MIBOR	31.35%	20.43%
1-year EURIBOR/MIBOR (Mortgage Market)	21.03%	9.51%
Mortgage Market: Banks	0.60%	0.54%
Mortgage Market: All Institutions	0.49%	0.29%
Fixed Interest	2.79%	9.36%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	13.99%	27.50%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	21.96%	17.55%
(L) - Real estate activities	26.47%	14.43%
(F) - Building	16.88%	10.88%
(I) - Catering trade	4.63%	6.20%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.06%	3.76%
(H) - Transport and storage	0.81%	3.66%
(M) - Professional, scientific and technical activities	1.52%	3.50%
(N) - Clerical activities and support services	2.66%	2.88%
(J) - Information and communications	1.44%	2.71%
(S) - Other services	1.90%	1.38%
(B) - Extractive industries	0.71%	1.37%
(Q) - Health Activities and Social Services	0.82%	1.23%
(R) - Artistic, recreational and entertainment activities	0.19%	0.96%
(D) - Supply of electric power, gas, steam and air-conditioning	2.33%	0.94%
(K) - Financial and insurance activities	0.35%	0.54%
(E) - Water supply, sanitation activities, waste management and depollution	0.11%	0.27%
(P) - Education	0.08%	0.20%
(O) - Government and defence; compulsory Social Security	0.09%	0.06%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.47%	0.63%	0.54%	0.58%
Annual Percentage Rate (CPR)	1.97%	5.54%	7.31%	6.35%	6.75%

Geographic distribution

	Current	At constitution date
Andalucia	18.46%	13.97%
Aragon	2.48%	2.77%
Asturias	0.62%	1.87%
Balearic Islands	1.19%	2.49%
Basque Country	14.71%	8.74%
Canary Islands	5.73%	7.03%
Cantabria	1.41%	1.18%
Castilla-La Mancha	2.45%	3.56%
Castilla-Leon	4.44%	5.56%
Catalonia	8.45%	13.14%
Ceuta	0.08%	0.15%
Extremadura	1.31%	1.45%
Galicia	1.98%	3.71%
La Rioja	0.83%	0.91%
Madrid	15.62%	12.28%
Melilla	0.18%	0.11%
Murcia	3.62%	3.11%
Navarra	1.41%	1.36%
Valencia	15.04%	16.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	60	84,461.54	8,077.68	87,224.72	179,763.94	0.56	2,484,553.48	2,664,317.42	5.27
from > 1 to ≤ 2 months	31	158,747.43	14,404.60	0.00	173,152.03	0.54	3,386,775.59	3,559,927.62	7.05
from > 2 to ≤ 3 months	8	96,439.99	2,829.27	0.00	99,269.26	0.31	833,140.86	932,410.12	1.85
from > 3 to ≤ 6 months	13	110,248.91	5,980.70	3,434.52	119,664.13	0.37	823,685.96	943,350.09	1.87
from > 6 to < 12 months	22	461,536.09	20,557.26	8,593.52	490,686.87	1.53	1,087,861.96	1,578,548.83	3.12
from ≥ 12 to < 18 months	21	452,185.57	35,286.65	14,455.94	501,928.16	1.56	991,401.56	1,493,329.72	2.96
from ≥ 18 to < 24 months	11	418,216.63	49,098.16	10,250.00	477,564.79	1.49	885,518.02	1,363,082.81	2.70
from ≥ 2 years	473	27,379,416.93	2,051,688.13	635,118.34	30,066,223.40	93.64	7,928,075.77	37,994,299.17	75.19
Subtotal	639	29,161,253.09	2,187,922.45	759,077.04	32,108,252.58	100.00	18,421,013.20	50,529,265.78	100.00
Doubt debts (subjectives)									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	639	29,161,253.09	2,187,922.45	759,077.04	32,108,252.58		18,421,013.20	50,529,265.78	

Additional information
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