

BBVA CONSUMO 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
Currency: EUR

Date of constitution
12/20/2010

VAT Reg. no.
V86102357

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

Originator
BBVA
BBVA FINANZIA

Service
BBVA
BBVA FINANZIA

Lead Manager
BBVA

Suscriber
BBVA
BBVA FINANZIA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA
BBVA FINANZIA

Start-up Loan
BBVA
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Swap
BBVA

Fund Auditors
Por determinar

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0313537005	12/22/2010 9,000	100,000.00 900,000,000.00 100.00%	100,000.00 900,000,000.00	Floating 5M Euribor+0.300% 21.Feb/May/Aug/Nov	1.7340% 08/22/2011 438.316667 Gross 355.036500 Net	11/21/2025 Quarterly 21.Feb/May/Aug/Nov	02/21/2013 "Pass-Through"	Aaa AAA	Aaa AAA
Total		900,000,000.00	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	With optional redemption *	Average life	Years	3.71	3.63	3.58	3.50	3.45		3.40	3.32		3.28					
			Date	02/04/2015	01/06/2015	12/16/2014	11/17/2014	10/29/2014		10/11/2014	09/14/2014		08/28/2014					
		Final Maturity	Years	6.01	5.76	5.76	5.51	5.51		5.51	5.26		5.26					
			Date	05/21/2017	02/21/2017	02/21/2017	11/21/2016	11/21/2016		11/21/2016	08/21/2016		08/21/2016					
	Without optional redemption *	Average life	Years	3.79	3.72	3.66	3.59	3.53		3.47	3.41		3.35					
			Date	03/05/2015	02/07/2015	01/14/2015	12/21/2014	11/28/2014		11/06/2014	10/16/2014		09/25/2014					
		Final Maturity	Years	10.01	10.01	10.01	10.01	10.01		10.01	10.01		10.01					
			Date	05/21/2021	05/21/2021	05/21/2021	05/21/2021	05/21/2021		05/21/2021	05/21/2021		05/21/2021					

Restitution period will end up 11.21.2012. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Series	100.00%	Current		At issue date	
		% CE	900,000,000.00	% CE	900,000,000.00
Issue of Bonds		47.00%	900,000,000.00	47.00%	900,000,000.00
Reserve Fund	47.00%		423,000,000.00		423,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	463,042,555.48	1.346%	
Principals Account	3,052,558.72	1.353%	
Service ppal collect not yet credited	4,997,323.21		
Service ints collect not yet credited	1,708,211.47		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		423,000,000.00	1.534%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		301,307.43	1.534%
Start-up Loan S/T		172,175.68	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		89,720	90,559
Principal			
Principal outstanding		860,355,461.25	899,999,976.50
Average loan		9,589.34	9,938.27
Minimum		20.30	500.02
Maximum		61,774.92	62,501.09
Interest rate			
Weighted average (wac)		8.53%	8.56%
Minimum		5.00%	5.00%
Maximum		19.00%	19.00%
Final maturity			
Weighted average (WARM) (months)		59	62
Minimum		07/01/2011	01/05/2011
Maximum		04/05/2021	10/05/2020
Index (principal outstanding distribution)			
Fixed Interest		100.00%	99.99%

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.39%	0.41%		0.42%
Annual Percentage Rate (CPR)	4.69%	4.63%	4.83%		4.95%

Replenishment of securitised assets	
Last acquisition (date)	05/23/2011
Number of loans acquired	4,875
Additional loan principal	84,968,944.43
Cumulative acquisitions	
Number of loans acquired	4,875
Additional loan principal	84,968,944.43
Next acquisition (date)	08/22/2011
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucia	22.02%	22.16%
Aragon	2.00%	2.00%
Asturias	2.01%	2.04%
Balearic Islands	1.47%	1.54%
Basque Country	3.06%	3.08%
Canary Islands	5.54%	5.68%
Cantabria	0.58%	0.61%
Castilla-La Mancha	5.96%	6.02%
Castilla-Leon	4.33%	4.34%
Catalonia	21.09%	20.53%
Ceuta	0.14%	0.14%
Extremadura	1.58%	1.40%
Galicia	1.32%	1.18%
La Rioja	0.32%	0.33%
Madrid	14.01%	14.12%
Melilla	0.37%	0.38%
Murcia	4.30%	4.30%
Navarra	0.56%	0.58%
Valencia	9.34%	9.57%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,508	475,029.12	181,563.29	0.00	656,592.41	32.39	23,517,799.05	24,174,391.46	50.05
from > 1 to ≤ 2 months	1,116	333,960.61	143,553.39	0.00	477,514.00	23.55	11,696,051.78	12,173,565.78	25.20
from > 2 to ≤ 3 months	552	227,487.63	104,553.70	0.00	332,041.33	16.38	5,784,813.35	6,116,854.68	12.66
from > 3 to ≤ 6 months	505	327,826.45	153,701.17	0.00	481,527.62	23.75	4,681,931.96	5,163,459.58	10.69
from > 6 to < 12 months	42	49,692.02	29,960.78	0.00	79,652.80	3.93	594,578.73	674,231.53	1.40
Subtotal	4,723	1,413,995.83	613,332.33	0.00	2,027,328.16	100.00	46,275,174.87	48,302,503.03	100.00
<i>Doubt debts (subjectives)</i>									
	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	4,723	1,413,995.83	613,332.33	0.00	2,027,328.16		46,275,174.87	48,302,503.03	