

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
Currency: EUR



Date of constitution
05/26/2008

VAT Reg. no.
V85447654

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

Originator
BBVA

Servicer
BBVA

Lead Manager and Subscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

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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 DBRS / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0310003001	05/29/2008 46,750	53,897.07 2,519,688,022.50 53.90%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.1670% 03/21/2016 22.752049 Gross 18.429160 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	03/21/2016 "Pass-Through"	Asf Aa2sf A-sf	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	100,000.00 250,000,000.00 100.00%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.5670% 03/21/2016 143.325000 Gross 116.093250 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBHsf n.c. BBB+sf	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	100,000.00 75,000,000.00 100.00%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.9670% 03/21/2016 244.436111 Gross 197.993250 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	Bsf n.c. BBB-sf	n.c. n.c. BBB-
Total		2,844,688,022.50	5,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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
Series A	With optional redemption *	Average life	Years	11.21	10.03	9.00	8.14	7.41	6.78	6.24	5.77
			Date	03/05/2027	12/28/2025	12/18/2024	02/07/2024	05/18/2023	09/29/2022	03/17/2022	09/26/2021
		Final Maturity	Years	22.76	21.26	19.51	18.01	16.76	15.51	14.51	13.51
	Without optional redemption *	Average life	Years	11.32	10.12	9.10	8.24	7.50	6.87	6.32	5.85
			Date	04/14/2027	01/29/2026	01/24/2025	03/16/2024	06/21/2023	11/01/2022	04/16/2022	10/24/2021
		Final Maturity	Years	26.02	24.26	22.51	21.01	19.76	18.51	17.28	16.01
Series B	With optional redemption *	Average life	Years	22.76	21.26	19.51	18.01	16.76	15.51	14.51	13.51
			Date	09/20/2038	03/20/2037	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029
		Final Maturity	Years	22.76	21.26	19.51	18.01	16.76	15.51	14.51	13.51
	Without optional redemption *	Average life	Years	28.80	27.44	25.94	24.44	23.03	21.69	20.42	19.24
			Date	09/30/2044	05/24/2043	11/22/2041	05/23/2040	12/25/2038	08/25/2037	05/18/2036	03/12/2035
		Final Maturity	Years	31.52	31.27	30.52	29.27	27.77	26.52	25.26	24.01
Series C	With optional redemption *	Average life	Years	22.76	21.26	19.51	18.01	16.76	15.51	14.51	13.51
			Date	09/19/2038	03/19/2037	06/19/2035	12/19/2033	09/20/2032	06/19/2031	06/20/2030	06/19/2029
		Final Maturity	Years	22.76	21.26	19.51	18.01	16.76	15.51	14.51	13.51
	Without optional redemption *	Average life	Years	31.80	31.69	31.47	31.00	30.32	29.47	28.55	27.55
			Date	10/02/2047	08/21/2047	05/31/2047	12/13/2046	04/08/2046	06/02/2045	07/01/2044	07/01/2043
		Final Maturity	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78
		Date	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	

* 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	
Series A	88.58%	2,519,688,022.50	20.22%	93.50%	4,675,000,000.00	9.34%
Series B	8.79%	250,000,000.00	11.43%	5.00%	250,000,000.00	4.34%
Series C	2.64%	75,000,000.00	8.79%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,844,688,022.50			5,000,000,000.00	
Reserve Fund	8.79%	250,000,000.00		2.84%	142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	273,529,807.23	0.000%	
Servicer ppal collect not yet credited	7,845,551.19		
Servicer ints collect not yet credited	1,613,028.34		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		250,000,000.00	2.867%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	20,334	28,601	
Principal			
Principal outstanding	2,844,020,747.58	5,000,000,624.09	
Average loan	139,865.29	174,819.08	
Minimum	88.98	5,919.48	
Maximum	807,654.51	996,555.56	
Interest rate			
Weighted average (wac)	0.81%	5.24%	
Minimum	0.10%	3.60%	
Maximum	4.22%	6.84%	
Final maturity			
Weighted average (WARM) (months)	314	402	
Minimum	02/29/2016	07/31/2012	
Maximum	10/31/2052	01/31/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.78%	99.05%	
Mortgage Market: Banks	0.04%	0.05%	
Mortgage Market: All Institutions	0.18%	0.90%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.05	6.85	
10.01 - 20%	0.19	15.96	
20.01 - 30%	0.58	25.68	
30.01 - 40%	1.40	35.80	
40.01 - 50%	3.33	45.72	
50.01 - 60%	13.18	56.09	
60.01 - 70%	28.97	65.34	
70.01 - 80%	30.66	74.67	
80.01 - 90%	19.95	84.18	
90.01 - 100%	1.48	91.60	
100.01 - 110%	0.05	104.47	
110.01 - 120%	0.01	112.39	
120.01 - 130%	0.05	126.52	
Weighted average (WALT)	69.88	82.93	
Minimum	0.12	15.71	
Maximum	264.40	100.00	

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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.13%	0.09%	0.09%	0.28%
Annual Percentage Rate (CPR)	1.14%	1.52%	1.10%	1.04%	3.32%

Geographic distribution

	Current	At constitution date
Andalucia	19.85%	18.77%
Aragon	1.65%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.22%	2.95%
Basque Country	3.11%	2.80%
Canary Islands	5.69%	5.66%
Cantabria	1.31%	1.18%
Castilla-La Mancha	3.96%	3.91%
Castilla-Leon	4.32%	4.18%
Catalonia	19.60%	21.91%
Ceuta	0.54%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.73%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.74%	11.66%
Melilla	0.71%	0.63%
Murcia	2.42%	2.53%
Navarra	0.65%	0.65%
Valencia	13.80%	13.96%

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	2,119	948,894.06	266,482.49	10,489.74	1,225,866.29	7.78	300,554,860.49	301,780,726.78	73.65	69.69
from > 1 to ≤ 2 months	285	320,432.31	91,299.80	397.76	412,129.87	2.62	40,616,284.52	41,028,414.39	10.01	69.55
from > 2 to ≤ 3 months	27	38,636.41	12,445.91	302.42	51,384.74	0.33	3,686,860.24	3,738,244.98	0.91	69.02
from > 3 to ≤ 6 months	37	86,337.70	22,198.70	16,783.22	125,319.62	0.80	5,399,100.63	5,524,420.25	1.35	72.62
from > 6 to < 12 months	52	162,872.89	67,719.40	46,847.03	277,439.32	1.76	6,896,878.26	7,174,317.58	1.75	71.98
from ≥ 12 to < 18 months	61	287,474.36	125,141.48	78,871.73	491,487.57	3.12	7,981,690.87	8,473,178.44	2.07	70.96
from ≥ 18 to < 24 months	39	300,435.75	121,543.64	47,434.96	469,414.35	2.98	5,474,002.32	5,943,416.67	1.45	75.25
from ≥ 2 years	209	10,061,799.01	2,156,549.88	485,415.93	12,703,764.82	80.62	23,357,080.42	36,060,845.24	8.80	83.90
Subtotal	2,829	12,206,882.49	2,863,381.30	686,542.79	15,756,806.58	100.00	393,966,757.75	409,723,564.33	100.00	70.91
<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	0.00
Total	2,829	12,206,882.49	2,863,381.30	686,542.79	15,756,806.58		393,966,757.75	409,723,564.33		70.91

Additional information