BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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

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 / S&P Current	 Original
Series A ES0310003001	05/29/2008 46,750	51,953.41 2,428,821,917.50 51.95%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0360% 09/20/2016 4.779714 Gross 3.871568 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2016 "Pass-Through"	A(h)(sf) 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	0.4360% 09/20/2016 111.422222 Gross 90.252000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A(l)(sf) 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	0.8360% 09/20/2016 213.644444 Gross 173.052000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(l) (sf) n.c. BBB-sf	n.c. n.c. BBB-
Total		2,753,821,917.50	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	10.93	9.77	8.78	7.94	7.22	6.60	6.08	5.61
			Date	05/21/2027	03/26/2026	03/31/2025	05/26/2024	09/09/2023	01/25/2023	07/17/2022	01/28/2022
		Final Maturity	Years	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029
	Without optional redemption *	Average life	Years	11.05	9.87	8.88	8.04	7.32	6.70	6.17	5.70
			Date	07/05/2027	05/02/2026	05/06/2025	07/04/2024	10/14/2023	03/02/2023	08/18/2022	03/01/2022
		Final Maturity	Years	25.52	23.76	22.01	20.52	19.26	18.01	16.76	15.76
			Date	12/20/2041	03/20/2040	06/20/2038	12/20/2036	09/20/2035	06/20/2034	03/20/2033	03/20/2032
Series B	With optional redemption *	Average life	Years	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029
		Final Maturity	Years	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029
	Without optional redemption *	Average life	Years	28.23	26.88	25.40	23.92	22.53	21.23	19.98	18.82
			Date	09/05/2044	05/02/2043	11/06/2041	05/15/2040	12/27/2038	09/05/2037	06/07/2036	04/11/2035
		Final Maturity	Years	31.02	30.77	29.77	28.77	27.27	26.02	24.76	23.52
			Date	06/20/2047	03/20/2047	03/20/2046	03/20/2045	09/20/2043	06/20/2042	03/20/2041	12/20/2039
Series C	With optional redemption *	Average life	Years	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01
			Date	06/20/2038	12/20/2036	06/19/2035	12/20/2033	09/20/2032	06/20/2031	06/19/2030	06/20/2029
		Final Maturity	Years	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029
	Without optional redemption *	Average life	Years	31.30	31.19	30.96	30.50	29.83	28.99	28.08	27.10
			Date	09/30/2047	08/19/2047	05/30/2047	12/13/2046	04/11/2046	06/09/2045	07/13/2044	07/20/2043
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			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		% CE	At issue date		% CE
Series A	88.20%	2,428,821,917.50	20.88%	93.50%	4,675,000,000.00	9.34%
Series B	9.08%	250,000,000.00	11.80%	5.00%	250,000,000.00	4.34%
Series C	2.72%	75,000,000.00	9.08%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,753,821,917.50			5,000,000,000.00	
Reserve Fund	9.08%	250,000,000.00		2.84%	142,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		254,666,520.89	0.000%
Servicer ppal collect not yet credited		8,084,791.59	
Servicer ints collect not yet credited		1,395,026.78	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		250,000,000.00	2.736%
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	20,085	28,601
Principal		
Principal outstanding	2,766,784,846.16	5,000,000,624.09
Average loan	137,753.79	174,819.08
Minimum	554.58	5,919.48
Maximum	798,053.54	996,555.56
Interest rate		
Weighted average (wac)	0.70%	5.24%
Minimum	0.00%	3.60%
Maximum	4.22%	6.84%
Final maturity		
Weighted average (WARM) (months)	309	402
Minimum	07/31/2016	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	0.03%	0.05%
Mortgage Market: All Institutions	0.19%	0.90%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.05	6.79		
10.01 - 20%	0.22	16.09	0.00	18.34
20.01 - 30%	0.63	25.59	0.01	24.35
30.01 - 40%	1.56	35.66	0.01	35.83
40.01 - 50%	3.84	45.88	0.02	44.50
50.01 - 60%	14.77	56.10	0.09	55.59
60.01 - 70%	29.37	65.35	8.39	67.95
70.01 - 80%	30.05	74.63	37.09	76.51
80.01 - 90%	18.41	83.89	31.01	84.92
90.01 - 100%	0.90	91.73	23.38	96.04
100.01 - 110%	0.03	105.38		
110.01 - 120%	0.01	110.25		
120.01 - 130%	0.05	124.94		
Weighted average (WALTV)		68.98		82.93
Minimum		0.56		15.71
Maximum		261.17		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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)	0.11%	0.11%	0.11%	0.10%	0.27%
Annual Percentage Rate (CPR)	1.29%	1.32%	1.26%	1.22%	3.22%

Geographic distribution

	Current	At constitution date
Andalucia	19.94%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.23%	2.95%
Basque Country	3.10%	2.80%
Canary Islands	5.68%	5.66%
Cantabria	1.30%	1.18%
Castilla-La Mancha	3.97%	3.91%
Castilla-Leon	4.32%	4.18%
Catalonia	19.56%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.73%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.75%	11.66%
Melilla	0.70%	0.63%
Murcia	2.41%	2.53%
Navarra	0.66%	0.65%
Valencia	13.79%	13.96%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,678	745,940.66	185,594.39	10,765.67	942,300.72	6.29	230,398,830.86	231,341,131.58	71.14	68.96
from > 1 to ≤ 2 months	250	286,762.96	72,783.49	184.73	359,731.18	2.40	36,041,777.34	36,401,508.52	11.19	69.42
from > 2 to ≤ 3 months	19	35,221.54	5,949.16	3,946.93	45,117.63	0.30	2,908,842.01	2,953,959.64	0.91	66.07
from > 3 to ≤ 6 months	24	42,385.74	11,432.90	10,902.15	64,720.79	0.43	2,773,977.44	2,838,698.23	0.87	70.77
from > 6 to < 12 months	46	142,427.66	40,646.41	39,294.62	222,368.69	1.48	5,555,159.19	5,777,527.88	1.78	72.20
from ≥ 12 to < 18 months	50	232,980.51	90,715.08	59,480.75	383,176.34	2.56	6,228,748.47	6,611,924.81	2.03	71.46
from ≥ 18 to < 24 months	50	313,606.58	143,300.71	86,544.50	543,451.79	3.63	6,754,557.03	7,298,008.82	2.24	72.46
from ≥ 2 years	189	10,173,787.27	1,798,820.12	446,944.45	12,419,551.84	82.91	19,549,915.09	31,969,466.93	9.83	81.97
Subtotal	2,306	11,973,112.92	2,349,242.26	658,063.80	14,980,418.98	100.00	310,211,807.43	325,192,226.41	100.00	70.28
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	0.00
Total	2,306	11,973,112.92	2,349,242.26	658,063.80	14,980,418.98		310,211,807.43	325,192,226.41		70.28

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