

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	
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" Secutential / 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" Secutential / 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	10.91	9.78	8.81	7.98	7.28	6.67	6.15	5.69	
			Date	05/14/2027	03/28/2026	04/08/2025	06/09/2024	09/28/2023	02/17/2023	08/12/2022	02/27/2022	
		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	11.03	9.88	8.91	8.09	7.38	6.77	6.24	5.79	
			Date	06/27/2027	05/04/2026	05/15/2025	07/19/2024	11/04/2023	03/26/2023	09/15/2022	04/01/2022	
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	25.41	23.94	22.56	21.26	20.03	18.88	
			Date	09/03/2044	05/02/2043	11/08/2041	05/22/2040	01/06/2039	09/18/2037	06/24/2036	05/01/2035	
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	06/19/2038	12/20/2036	06/19/2035	12/20/2033	09/19/2032	06/19/2031	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	30.97	30.51	29.84	29.01	28.11	27.14	
			Date	09/30/2047	08/20/2047	05/31/2047	12/16/2046	04/16/2046	06/17/2045	07/24/2044	08/03/2043	
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		At issue date		
		% CE		% CE	
Series A	88.20%	2,428,821,917.50	20.88%	93.50%	4,675,000,000.00
Series B	9.08%	250,000,000.00	11.80%	5.00%	250,000,000.00
Series C	2.72%	75,000,000.00	9.08%	1.50%	75,000,000.00
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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	286,831,589.68	0.000%	
Servicer ppal collect not yet credited	7,823,683.90		
Servicer ints collect not yet credited	1,306,704.73		
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	20,017	28,601	
Principal			
Principal outstanding	2,739,234,026.73	5,000,000,624.09	
Average loan	136,845.38	174,819.08	
Minimum	336.19	5,919.48	
Maximum	794,143.62	996,555.56	
Interest rate			
Weighted average (wac)	0.67%	5.24%	
Minimum	0.00%	3.60%	
Maximum	4.22%	6.84%	
Final maturity			
Weighted average (WARM) (months)	308	402	
Minimum	09/30/2016	07/31/2012	
Maximum	10/31/2052	01/31/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.80%	99.05%	
Mortgage Market: Banks	0.02%	0.05%	
Mortgage Market: All Institutions	0.18%	0.90%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.05	6.99	
10.01 - 20%	0.23	16.29	
20.01 - 30%	0.64	25.59	
30.01 - 40%	1.64	35.66	
40.01 - 50%	4.10	45.99	
50.01 - 60%	15.28	56.08	
60.01 - 70%	29.72	65.36	
70.01 - 80%	29.57	74.63	
80.01 - 90%	17.80	83.74	
90.01 - 100%	0.75	91.68	
100.01 - 110%	0.03	105.42	
110.01 - 120%	0.00	110.44	
120.01 - 130%	0.06	124.27	
Weighted average (WALT)	68.64	82.93	
Minimum	0.62	15.71	
Maximum	259.87	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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.10%	0.11%	0.11%	0.27%
Annual Percentage Rate (CPR)	0.88%	1.22%	1.26%	1.25%	3.18%

Geographic distribution

	Current	At constitution date
Andalucia	19.98%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.22%	2.95%
Basque Country	3.06%	2.80%
Canary Islands	5.67%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	3.97%	3.91%
Castilla-Leon	4.31%	4.18%
Catalonia	19.53%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.74%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.76%	11.66%
Melilla	0.70%	0.63%
Murcia	2.41%	2.53%
Navarra	0.66%	0.65%
Valencia	13.81%	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	1,709	760,556.48	178,127.98	9,449.41	948,133.87	6.29	233,414,840.22	234,362,974.09	70.94	68.71
from > 1 to ≤ 2 months	263	302,410.24	73,858.63	184.73	376,453.60	2.50	38,374,382.87	38,750,836.47	11.73	69.96
from > 2 to ≤ 3 months	17	27,033.33	5,090.20	43.60	32,167.13	0.21	2,284,049.28	2,316,216.41	0.70	64.65
from > 3 to ≤ 6 months	28	63,905.43	13,906.18	8,604.91	86,416.52	0.57	3,593,467.74	3,679,884.26	1.11	68.82
from > 6 to < 12 months	43	130,666.82	39,610.77	34,710.56	204,988.15	1.36	5,192,621.58	5,397,609.73	1.63	71.02
from ≥ 12 to < 18 months	50	256,468.43	93,920.76	62,182.89	412,572.08	2.74	6,460,251.03	6,872,823.11	2.08	73.14
from ≥ 18 to < 24 months	47	309,665.05	127,806.98	67,927.45	505,399.48	3.35	5,881,063.85	6,386,463.33	1.93	71.36
from ≥ 2 years	194	10,207,376.17	1,822,761.53	469,086.13	12,499,223.83	82.97	20,093,197.65	32,592,421.48	9.87	81.90
Subtotal	2,351	12,058,081.95	2,355,083.03	652,189.68	15,065,354.66	100.00	315,293,874.22	330,359,228.88	100.00	70.12
<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	2,351	12,058,081.95	2,355,083.03	652,189.68	15,065,354.66		315,293,874.22	330,359,228.88		70.12

Additional information