

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 09/30/2016
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
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Fund Auditors
Deloitte (ejercicios 2009 a actual)
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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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	
Series A ES0310003001	05/29/2008 46,750	51,089.01 2,388,411,217.50 51.09%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2016 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2016 "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	0.3990% 12/20/2016 100.858333 Gross 81.695250 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	0.7990% 12/20/2016 201.969444 Gross 163.595250 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		2,713,411,217.50	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
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00
Series A	With optional redemption *	Average life	Years	10.79	9.66	8.69	7.85	7.15	6.54
		Final Maturity	Date	07/04/2027	05/16/2026	05/26/2025	07/26/2024	11/12/2023	04/02/2023
	Without optional redemption *	Average life	Years	21.76	20.26	18.76	17.26	16.01	14.76
		Final Maturity	Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031
Series B	With optional redemption *	Average life	Years	10.91	9.76	8.79	7.96	7.25	6.64
		Final Maturity	Date	08/17/2027	06/22/2026	07/02/2025	09/04/2024	12/19/2023	05/10/2023
	Without optional redemption *	Average life	Years	25.27	23.51	21.76	20.26	19.01	17.76
		Final Maturity	Date	12/20/2041	03/20/2040	06/20/2038	12/20/2036	09/20/2035	06/20/2034
Series C	With optional redemption *	Average life	Years	21.76	20.26	18.76	17.26	16.01	14.76
		Final Maturity	Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031
	Without optional redemption *	Average life	Years	27.96	26.62	25.14	23.68	22.31	21.02
		Final Maturity	Date	08/28/2044	04/27/2043	11/05/2041	05/20/2040	01/05/2039	09/20/2037
Series C	With optional redemption *	Average life	Years	30.77	30.52	29.52	28.52	27.02	25.76
		Final Maturity	Date	06/20/2047	03/20/2047	03/20/2046	03/20/2045	09/20/2043	06/20/2042
	Without optional redemption *	Average life	Years	31.05	30.93	30.71	30.26	29.59	28.76
		Final Maturity	Date	09/29/2047	08/19/2047	05/30/2047	12/15/2046	04/16/2046	06/18/2045

* 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	% CE	% CE
Series A	88.02%	2,388,411,217.50	21.18%	93.50%	4,675,000,000.00
Series B	9.21%	250,000,000.00	11.97%	5.00%	250,000,000.00
Series C	2.76%	75,000,000.00	9.21%	1.50%	75,000,000.00
Issue of Bonds		2,713,411,217.50			5,000,000,000.00
Reserve Fund	9.21%	250,000,000.00	2.84%		142,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	253,289,885.60	0.000%	
Servicer ppal collect not yet credited	8,350,623.10		
Servicer ints collect not yet credited	1,306,827.82		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		250,000,000.00	2.699%
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		19,997	28,601
Principal			
Principal outstanding		2,727,477,123.14	5,000,000,624.09
Average loan		136,394.32	174,819.08
Minimum		364.73	5,919.48
Maximum		792,186.98	996,555.56
Interest rate			
Weighted average (wac)		0.66%	5.24%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		307	402
Minimum		10/31/2016	07/31/2012
Maximum		10/31/2052	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.81%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.19%	0.90%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.05	6.93
10.01 - 20%		0.24	16.25
20.01 - 30%		0.65	25.62
30.01 - 40%		1.69	35.69
40.01 - 50%		4.21	46.01
50.01 - 60%		15.54	56.07
60.01 - 70%		29.85	65.34
70.01 - 80%		29.45	74.62
80.01 - 90%		17.47	83.67
90.01 - 100%		0.65	91.74
100.01 - 110%		0.03	105.12
110.01 - 120%		0.01	119.84
120.01 - 130%		0.04	124.74
Weighted average (WALT)		68.46	82.93
Minimum		0.32	15.71
Maximum		259.20	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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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)	0.05%	0.08%	0.10%	0.10%	0.27%
Annual Percentage Rate (CPR)	0.63%	0.95%	1.16%	1.25%	3.16%

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	3.07%	2.80%
Canary Islands	5.66%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	3.97%	3.91%
Castilla-Leon	4.30%	4.18%
Catalonia	19.55%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.73%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.76%	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	%			%	
Delinquencies										
Up to 1 month	1,542	699,348.77	157,595.12	9,372.35	866,316.24	5.87	209,906,667.10	210,772,983.34	69.83	68.29
from > 1 to ≤ 2 months	238	264,541.78	63,512.18	228.33	328,282.29	2.22	33,799,446.58	34,127,728.87	11.31	69.60
from > 2 to ≤ 3 months	11	21,415.62	4,282.99	0.00	25,698.61	0.17	1,789,244.64	1,814,943.25	0.60	64.65
from > 3 to ≤ 6 months	35	86,744.44	17,098.21	8,977.02	112,819.67	0.76	4,933,869.99	5,046,689.66	1.67	68.33
from > 6 to < 12 months	36	103,245.49	29,168.91	24,828.71	157,243.11	1.06	3,949,979.32	4,107,222.43	1.36	71.37
from ≥ 12 to < 18 months	48	242,674.46	82,649.61	59,195.79	384,519.86	2.60	6,210,071.24	6,594,591.10	2.18	71.56
from ≥ 18 to < 24 months	47	299,236.65	118,101.56	63,642.95	480,981.16	3.26	5,664,156.12	6,145,137.28	2.04	71.78
from ≥ 2 years	199	10,107,804.04	1,829,589.76	474,155.90	12,411,549.70	84.05	20,813,596.17	33,225,145.87	11.01	81.55
Subtotal	2,156	11,825,011.25	2,301,998.34	640,401.05	14,767,410.64	100.00	287,067,031.16	301,834,441.80	100.00	69.84
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	2,156	11,825,011.25	2,301,998.34	640,401.05	14,767,410.64		287,067,031.16	301,834,441.80		69.84