

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 11/30/2016
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 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
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" 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	0.7990% 12/20/2016 201,969444 Gross 163.595250 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		2,713,411,217.50	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	0,60
				% Annual equivalent CPR						
				1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	10.79	9.67	8.72	7.92	7.21	6.62	6.09
		Date		07/02/2027	05/21/2026	06/07/2025	08/18/2024	12/03/2023	05/03/2023	10/22/2022
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76
	Without optional redemption *	Average life	Years	10.91	9.78	8.82	8.01	7.31	6.71	6.19
		Date		06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030
		Final Maturity	Years	25.02	23.51	21.76	20.26	19.01	17.76	16.51
Series B	With optional redemption *	Average life	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76
		Date		06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76
	Without optional redemption *	Average life	Years	27.95	26.62	25.16	23.71	22.34	21.06	19.84
		Date		08/26/2044	04/28/2043	11/10/2041	05/29/2040	01/18/2039	10/07/2037	07/19/2036
		Final Maturity	Years	30.77	30.52	29.52	28.52	27.02	25.76	24.76
Series C	With optional redemption *	Average life	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76
		Date		06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76
	Without optional redemption *	Average life	Years	31.05	30.93	30.71	30.26	29.60	28.78	27.90
		Date		09/29/2047	08/19/2047	05/31/2046	12/17/2046	04/21/2046	06/26/2045	08/06/2044
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02

* 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	88.02%	2,388,411,217.50	21.18%	93.50%	4,675,000,000.00	9.34%
Series B	9.21%	250,000,000.00	11.97%	5.00%	250,000,000.00	4.34%
Series C	2.76%	75,000,000.00	9.21%	1.50%	75,000,000.00	2.84%
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	285,171,764.40	0.000%
Servicer ppal collect not yet credited	8,485,508.62	
Servicer ints collect not yet credited	1,247,184.61	
Liabilities	Available	Balance
Subordinated Loan L/T		250,000,000.00
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	19,914	28,601
Principal		
Principal outstanding	2,700,029,398.28	5,000,000,624.09
Average loan	135,584.48	174,819.08
Minimum	281.97	5,919.48
Maximum	788,256.55	996,555.56
Interest rate		
Weighted average (wac)	0.66%	5.25%
Minimum	0.00%	3.60%
Maximum	3.80%	6.84%
Final maturity		
Weighted average (WARM) (months)	305	402
Minimum	12/15/2016	07/31/2012
Maximum	10/31/2052	01/31/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.84%	99.05%
Mortgage Market: Banks	0.00%	0.05%
Mortgage Market: All Institutions	0.16%	0.90%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	7.04		
10.01 - 20%	0.25	16.31	0.00	18.35
20.01 - 30%	0.71	25.74	0.01	24.35
30.01 - 40%	1.73	35.68	0.01	35.83
40.01 - 50%	4.46	45.98	0.02	44.50
50.01 - 60%	16.20	56.05	0.09	55.59
60.01 - 70%	30.11	65.37	8.39	67.95
70.01 - 80%	29.17	74.65	37.09	76.51
80.01 - 90%	16.54	83.54	31.01	84.92
90.01 - 100%	0.54	91.72	23.38	96.04
100.01 - 110%	0.05	105.10		
110.01 - 120%	0.01	117.99		
120.01 - 130%	0.05	124.87		
Weighted average (WALT)	68.09			82.93
Minimum	0.21			15.71
Maximum	257.88			100.00

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.10%	0.10%	0.11%	0.26%
Annual Percentage Rate (CPR)	1.54%	1.22%	1.23%	1.37%	3.13%

Geographic distribution

	Current	At constitution date
Andalucia	19.99%	18.77%
Aragon	1.64%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.20%	2.95%
Basque Country	3.05%	2.80%
Canary Islands	5.67%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	3.98%	3.91%
Castilla-Leon	4.29%	4.18%
Catalonia	19.60%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.33%	1.28%
Galicia	3.72%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.72%	11.66%
Melilla	0.69%	0.63%
Murcia	2.42%	2.53%
Navarra	0.66%	0.65%
Valencia	13.84%	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	1,701	755,048.75	165,877.60	8,371.79	929,298.14	6.24	229,504,467.69	230,433,765.83	71.54	68.06
from > 1 to ≤ 2 months	238	272,756.67	62,250.43	626.40	335,633.50	2.25	33,235,622.61	33,571,256.11	10.42	68.56
from > 2 to ≤ 3 months	17	25,600.48	6,298.63	292.51	32,191.62	0.22	3,014,234.83	3,046,426.45	0.95	74.63
from > 3 to ≤ 6 months	29	79,517.09	16,463.22	7,779.38	103,759.69	0.70	4,454,010.14	4,557,769.83	1.42	63.59
from > 6 to < 12 months	33	113,685.54	29,439.26	20,426.39	163,551.19	1.10	4,252,493.34	4,416,044.53	1.37	70.21
from ≥ 12 to < 18 months	39	186,098.68	54,738.93	39,161.72	279,999.33	1.88	4,617,624.54	4,897,623.87	1.52	73.79
from ≥ 18 to < 24 months	50	322,787.37	112,690.57	67,470.77	502,948.71	3.38	6,089,496.57	6,592,445.28	2.05	70.63
from ≥ 2 years	209	10,174,066.01	1,882,066.68	492,810.71	12,548,943.40	84.24	22,036,611.63	34,585,555.03	10.74	80.57
Subtotal	2,316	11,929,560.59	2,329,825.32	636,939.67	14,896,325.58	100.00	307,204,561.35	322,100,886.93	100.00	69.42
<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	2,316	11,929,560.59	2,329,825.32	636,939.67	14,896,325.58		307,204,561.35	322,100,886.93		69.42

Additional information