

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
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

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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	48,437.74 2,264,464,345.00 48.44%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/20/2017 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2017 "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	0.3710% 09/20/2017 94.811111 Gross 76.797000 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. 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	0.7710% 09/20/2017 197.033333 Gross 159.597000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB(h) (sf) n.c. BBSf	n.c. n.c. BBB-
Total		2,589,464,345.00	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	0,69
				% 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	10.40	9.33	8.42	7.65	6.99	6.41	5.92
		Date		11/09/2027	10/18/2026	11/19/2025	02/12/2025	06/14/2024	11/15/2023	05/19/2023
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
	Without optional redemption *	Average life	Years	10.51	9.43	8.52	7.75	7.09	6.51	6.01
		Date		06/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	09/20/2031	09/20/2030
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
Series B	With optional redemption *	Average life	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
		Date		06/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	09/20/2031	09/20/2030
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
	Without optional redemption *	Average life	Years	27.05	25.73	24.31	22.90	21.59	20.36	19.18
		Date		07/02/2044	03/09/2043	10/04/2041	05/10/2040	01/17/2039	10/22/2037	08/20/2036
		Final Maturity	Years	30.02	29.77	28.77	27.52	26.27	25.02	24.02
Series C	With optional redemption *	Average life	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
		Date		06/20/2038	12/19/2036	06/20/2035	03/20/2034	12/19/2032	09/19/2031	09/20/2030
		Final Maturity	Years	21.01	19.52	18.01	16.76	15.51	14.26	13.26
	Without optional redemption *	Average life	Years	30.29	30.17	29.94	29.49	28.85	28.05	27.19
		Date		09/25/2047	08/15/2047	05/23/2047	12/10/2046	04/18/2046	07/02/2045	08/21/2044
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28

* 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	87.45%	2,264,464,345.00	22.20%	93.50%	4,675,000,000.00	9.34%
Series B	9.65%	250,000,000.00	12.55%	5.00%	250,000,000.00	4.34%
Series C	2.90%	75,000,000.00	9.65%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,589,464,345.00			5,000,000,000.00	
Reserve Fund	9.65%	250,000,000.00		2.84%	142,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	288,040,118.68	0.000%
Servicer ppal collect not yet credited	7,657,925.04	
Servicer ints collect not yet credited	1,073,599.17	
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		19,580	28,601
Principal			
Principal outstanding		2,573,770,528.25	5,000,000,624.09
Average loan		131,448.95	174,819.08
Minimum		142.40	5,919.48
Maximum		770,391.02	996,555.56
Interest rate			
Weighted average (wac)		0.59%	5.25%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		297	402
Minimum		09/30/2017	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	6.61		
10.01 - 20%	0.32	15.83	0.00	18.35
20.01 - 30%	0.97	25.75	0.01	24.35
30.01 - 40%	2.01	35.81	0.01	35.83
40.01 - 50%	5.40	45.84	0.02	44.50
50.01 - 60%	19.15	55.78	0.09	55.59
60.01 - 70%	30.63	65.31	8.39	67.95
70.01 - 80%	28.35	74.67	37.09	76.51
80.01 - 90%	12.49	82.94	31.01	84.92
90.01 - 100%	0.24	91.56	23.38	96.04
100.01 - 110%	0.07	102.96		
110.01 - 120%	0.03	113.34		
120.01 - 130%	0.05	122.51		
Weighted average (WALT)	66.49			82.93
Minimum	0.39			15.71
Maximum	309.12			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)	0.11%	0.14%	0.13%	0.12%	0.25%
Annual Percentage Rate (CPR)	1.28%	1.63%	1.49%	1.48%	3.00%

Geographic distribution		
	Current	At constitution date
Andalucia	20.02%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.23%	2.95%
Basque Country	3.06%	2.80%
Canary Islands	5.68%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	4.00%	3.91%
Castilla-Leon	4.28%	4.18%
Catalonia	19.52%	21.91%
Ceuta	0.52%	0.51%
Extremadura	1.31%	1.28%
Galicia	3.71%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.69%	11.66%
Melilla	0.70%	0.63%
Murcia	2.43%	2.53%
Navarra	0.67%	0.65%
Valencia	13.88%	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	1,200	537,659.73	100,996.07	534.65	639,190.45	5.34	156,760,693.94	157,399,884.39	69.92	66.02
from > 1 to ≤ 2 months	150	175,287.25	32,091.85	7,202.90	214,582.00	1.79	19,587,321.83	19,801,903.83	8.80	65.12
from > 2 to ≤ 3 months	12	23,154.43	4,889.04	221.63	28,265.10	0.24	2,105,916.63	2,134,181.73	0.95	69.90
from > 3 to ≤ 6 months	22	236,934.98	10,916.02	7,336.01	255,187.01	2.13	2,800,545.50	3,055,732.51	1.36	68.89
from > 6 to < 12 months	35	109,072.47	21,950.04	10,329.55	141,352.06	1.18	4,090,891.70	4,232,243.76	1.88	65.29
from ≥ 12 to < 18 months	30	223,517.06	45,212.81	16,449.38	285,179.25	2.38	4,263,893.84	4,549,073.09	2.02	68.45
from ≥ 18 to < 24 months	28	212,589.97	46,915.61	30,426.39	289,931.97	2.42	3,272,633.21	3,562,565.18	1.58	74.55
from ≥ 2 years	196	8,113,616.25	1,566,306.06	429,668.69	10,109,591.00	84.51	20,269,728.40	30,379,319.40	13.50	86.51
Subtotal	1,673	9,631,832.14	1,829,277.50	502,169.20	11,963,278.84	100.00	213,151,625.05	225,114,903.89	100.00	68.35
<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	1,673	9,631,832.14	1,829,277.50	502,169.20	11,963,278.84		213,151,625.05	225,114,903.89		68.35