

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
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 Suscriber
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Assets Custodian
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Bond Paying Agent
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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
		Current	Original			Final maturity (legal)	Next			
Series A ES0310003001	05/29/2008 46,750	46,742.26 2,185,200,655.00 46.74%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 03/20/2018 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2018 "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% 03/20/2018 92.750000 Gross 75.127500 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% 03/20/2018 192.750000 Gross 156.127500 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		2,510,200,655.00	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	0,60
				% 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	10.16	9.13	8.23	7.47	6.81	6.25	5.76
		Date		02/15/2028	02/05/2027	03/12/2026	06/07/2025	10/09/2024	03/19/2024	09/22/2023
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01
	Without optional redemption *	Average life	Years	10.30	9.24	8.34	7.58	6.92	6.35	5.85
		Date		03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030
		Final Maturity	Years	04/04/2028	03/14/2027	04/21/2026	07/16/2025	11/17/2024	04/23/2024	10/26/2023
Series B	With optional redemption *	Average life	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01
		Date		03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01
	Without optional redemption *	Average life	Years	26.58	25.29	23.88	22.50	21.20	19.99	18.83
		Date		07/14/2044	03/29/2043	11/01/2041	06/13/2040	02/27/2039	12/09/2037	10/14/2036
		Final Maturity	Years	29.52	29.27	28.27	27.27	26.02	24.77	23.52
Series C	With optional redemption *	Average life	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01
		Date		03/20/2038	12/19/2036	06/20/2035	03/20/2034	12/19/2032	12/19/2031	12/19/2030
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01
	Without optional redemption *	Average life	Years	29.79	29.68	29.46	29.03	28.40	27.62	26.78
		Date		09/26/2047	08/17/2047	05/30/2047	12/23/2046	05/08/2046	07/27/2045	09/23/2044
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78

* 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	87.05%	2,185,200,655.00	22.91%	93.50%	4,675,000,000.00	9.34%
Series B	9.96%	250,000,000.00	12.95%	5.00%	250,000,000.00	4.34%
Series C	2.99%	75,000,000.00	9.96%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,510,200,655.00			5,000,000,000.00	
Reserve Fund	9.96%	250,000,000.00		2.84%	142,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	256,076,862.03	0.000%
Servicer ppal collect not yet credited	9,275,056.72	
Servicer ints collect not yet credited	1,008,024.99	
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		19,423	28,601
Principal			
Principal outstanding		2,516,781,686.08	5,000,000,624.09
Average loan		129,577.39	174,819.08
Minimum		43.68	5,919.48
Maximum		762,354.17	996,555.56
Interest rate			
Weighted average (wac)		0.53%	5.25%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		293	402
Minimum		01/31/2018	07/31/2012
Maximum		10/31/2052	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.85%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.15%	0.90%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	6.72		
10.01 - 20%	0.36	15.80	0.00	18.35
20.01 - 30%	1.04	25.59	0.01	24.35
30.01 - 40%	2.23	35.81	0.01	35.83
40.01 - 50%	6.12	45.94	0.02	44.50
50.01 - 60%	19.91	55.66	0.09	55.59
60.01 - 70%	31.11	65.27	8.39	67.95
70.01 - 80%	27.69	74.71	37.09	76.51
80.01 - 90%	10.73	82.64	31.01	84.92
90.01 - 100%	0.22	92.26	23.38	96.04
100.01 - 110%	0.10	105.32		
110.01 - 120%	0.07	115.47		
120.01 - 130%	0.03	122.26		
Weighted average (WALTV)	65.89			82.93
Minimum	0.03			15.71
Maximum	368.90			100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.17%	0.16%	0.13%	0.25%
Annual Percentage Rate (CPR)	3.00%	2.03%	1.85%	1.57%	2.96%

Geographic distribution		
	Current	At constitution date
Andalucia	20.08%	18.77%
Aragon	1.65%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.20%	2.95%
Basque Country	3.04%	2.80%
Canary Islands	5.67%	5.66%
Cantabria	1.28%	1.18%
Castilla-La Mancha	3.98%	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	2.44%	2.53%
Navarra	0.66%	0.65%
Valencia	13.90%	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	1,063	494,792.72	86,358.45	72.61	581,223.78	4.69	136,090,428.91	136,671,652.69	68.07	65.08
from > 1 to ≤ 2 months	143	150,671.30	26,260.71	235.55	177,167.56	1.43	17,842,665.08	18,019,832.64	8.97	66.61
from > 2 to ≤ 3 months	13	19,009.43	4,567.64	0.00	23,577.07	0.19	1,815,802.29	1,839,379.36	0.92	70.36
from > 3 to ≤ 6 months	22	46,596.58	8,579.41	3,620.05	58,796.04	0.47	2,893,664.98	2,952,461.02	1.47	71.67
from > 6 to < 12 months	32	289,124.66	23,339.45	11,299.34	323,763.45	2.61	3,598,054.24	3,921,817.69	1.95	67.25
from ≥ 12 to < 18 months	25	122,199.37	24,861.62	11,812.52	158,873.51	1.28	2,956,212.93	3,115,086.44	1.55	65.68
from ≥ 18 to < 24 months	25	253,311.62	50,869.05	17,256.36	321,437.03	2.60	3,205,806.98	3,527,244.01	1.76	71.14
from ≥ 2 years	200	8,817,794.31	1,501,756.62	418,760.67	10,738,311.60	86.72	20,009,592.75	30,747,904.35	15.31	96.07
Subtotal	1,523	10,193,499.99	1,726,592.95	463,057.10	12,383,150.04	100.00	188,412,228.16	200,795,378.20	100.00	68.93
<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	1,523	10,193,499.99	1,726,592.95	463,057.10	12,383,150.04		188,412,228.16	200,795,378.20		68.93