BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 02/28/2018
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
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / Moody´s / S&P Current	 Original
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	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	10.11	9.10	8.22	7.47	6.83	6.28	5.80	5.37
			Date	01/27/2028	01/24/2027	03/07/2026	06/09/2025	10/16/2024	03/30/2024	10/07/2023	05/04/2023
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	12/20/2029
	Without optional redemption *	Average life	Years	10.24	9.20	8.32	7.58	6.93	6.37	5.89	5.47
			Date	03/12/2028	02/28/2027	04/14/2026	07/16/2025	11/22/2024	05/03/2024	11/09/2023	06/08/2023
		Final Maturity	Years	23.52	22.01	20.26	19.01	17.76	16.76	15.51	14.51
			Date	06/20/2041	12/20/2039	03/20/2038	12/20/2036	09/20/2035	09/20/2034	06/20/2033	06/20/2032
Series B	With optional redemption *	Average life	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	12/20/2029
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	12/20/2029
	Without optional redemption *	Average life	Years	26.49	25.19	23.79	22.41	21.13	19.92	18.78	17.71
			Date	06/11/2044	02/22/2043	09/27/2041	05/14/2040	01/31/2039	11/17/2037	09/25/2036	09/01/2035
		Final Maturity	Years	29.52	29.27	28.27	27.27	25.77	24.77	23.52	22.52
			Date	06/20/2047	03/20/2047	03/20/2046	03/20/2045	09/20/2043	09/20/2042	06/20/2041	06/20/2040
Series C	With optional redemption *	Average life	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01	12.01
			Date	03/19/2038	12/20/2036	06/20/2035	03/20/2034	12/19/2032	12/19/2031	12/20/2030	12/20/2029
		Final Maturity	Years	20.26	19.01	17.51	16.26	15.01	14.01	13.01	12.01
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	12/20/2029
	Without optional redemption *	Average life	Years	29.78	29.67	29.44	29.00	28.37	27.59	26.75	25.85
			Date	09/24/2047	08/14/2047	05/23/2047	12/14/2046	04/27/2046	07/16/2045	09/12/2044	10/18/2043
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			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		% CE	At issue date		% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		288,489,409.71	0.000%
Servicer ppal collect not yet credited		7,565,704.80	
Servicer ints collect not yet credited		940,231.80	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		250,000,000.00	2.671%
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	19,331	28,601
Principal		
Principal outstanding	2,488,410,034.49	5,000,000,624.09
Average loan	128,726.40	174,819.08
Minimum	291.51	5,919.48
Maximum	758,312.79	996,555.56
Interest rate		
Weighted average (wac)	0.52%	5.25%
Minimum	0.00%	3.60%
Maximum	3.80%	6.84%
Final maturity		
Weighted average (WARM) (months)	292	402
Minimum	04/30/2018	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.07	7.10		
10.01 - 20%	0.38	15.94	0.00	18.35
20.01 - 30%	1.07	25.50	0.01	24.35
30.01 - 40%	2.34	35.87	0.01	35.83
40.01 - 50%	6.39	45.99	0.02	44.50
50.01 - 60%	20.34	55.61	0.09	55.59
60.01 - 70%	31.42	65.25	8.39	67.95
70.01 - 80%	27.33	74.71	37.09	76.51
80.01 - 90%	9.93	82.48	31.01	84.92
90.01 - 100%	0.21	92.45	23.38	96.04
100.01 - 110%	0.09	105.22		
110.01 - 120%	0.06	115.45		
120.01 - 130%	0.03	124.11		
Weighted average (WALTV)		65.55		82.93
Minimum		0.16		15.71
Maximum		367.68		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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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)	0.14%	0.19%	0.16%	0.14%	0.25%
Annual Percentage Rate (CPR)	1.65%	2.28%	1.85%	1.68%	2.95%

Geographic distribution

	Current	At constitution date
Andalucia	20.07%	18.77%
Aragon	1.66%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.20%	2.95%
Basque Country	3.03%	2.80%
Canary Islands	5.66%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	3.99%	3.91%
Castilla-Leon	4.29%	4.18%
Catalonia	19.54%	21.91%
Ceuta	0.50%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.70%	11.66%
Melilla	0.70%	0.63%
Murcia	2.42%	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	%			%	
Delinquencies										
Up to 1 month	1,399	628,559.74	108,198.95	379.46	737,138.15	5.62	180,895,700.31	181,632,838.46	73.67	65.07
from > 1 to ≤ 2 months	154	171,327.59	28,882.53	0.00	200,210.12	1.53	20,254,896.13	20,455,106.25	8.30	66.35
from > 2 to ≤ 3 months	14	20,224.28	3,941.36	0.00	24,165.64	0.18	1,849,618.31	1,873,783.95	0.76	64.63
from > 3 to ≤ 6 months	21	47,676.40	7,947.52	4,262.79	59,886.71	0.46	2,404,970.47	2,464,857.18	1.00	65.65
from > 6 to < 12 months	26	87,834.64	17,682.20	9,019.81	114,536.65	0.87	3,151,484.23	3,266,020.88	1.32	72.38
from ≥ 12 to < 18 months	29	129,137.33	28,100.75	11,916.10	169,154.18	1.29	3,138,563.89	3,307,718.07	1.34	66.50
from ≥ 18 to < 24 months	27	310,309.16	49,629.00	20,666.05	380,604.21	2.90	3,320,588.06	3,701,192.27	1.50	73.33
from ≥ 2 years	195	9,571,041.16	1,469,642.05	397,652.67	11,438,335.88	87.16	18,409,130.33	29,847,466.21	12.11	97.14
Subtotal	1,865	10,966,110.30	1,714,024.36	443,896.88	13,124,031.54	100.00	233,424,951.73	246,548,983.27	100.00	68.13
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	1,865	10,966,110.30	1,714,024.36	443,896.88	13,124,031.54		233,424,951.73	246,548,983.27		68.13

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