

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 05/31/2018
Currency: EUR



Constitution date
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
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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 DBRS / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0310003001	05/29/2008 46,750	45,791.70 2,140,761,975.00 45.79%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 06/20/2018 0.000000 Gross	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	06/20/2018 "Pass-Through"	A(h)(sf) Aa1 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	0.3720% 06/20/2018 95.066667 Gross 77.004000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(i) (sf) n.c. A-	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	0.7720% 06/20/2018 197.288889 Gross 159.804000 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. BBB	n.c. n.c. BBB-
Total		2,465,761,975.00	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	
			% Annual equivalent CPR		1,00		2,00		3,00	
Series A	With optional redemption *	Average life	Years	Date	10.03	03/29/2028	9.04	04/02/2027	8.17	05/18/2026
		Final Maturity	Years	Date	20.01	03/20/2038	18.77	06/20/2035	16.01	08/21/2025
					10.17	03/20/2038	9.15	06/28/2026	8.28	03/20/2034
	Without optional redemption *	Average life	Years	Date	05/17/2028	05/10/2027	05/10/2027	06/28/2026	10/02/2025	02/11/2025
		Final Maturity	Years	Date	23.52	09/20/2041	21.77	06/20/2038	19.01	07/25/2034
					10.17	09/20/2041	9.15	06/20/2038	8.28	03/20/2034
Series B	With optional redemption *	Average life	Years	Date	20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034
		Final Maturity	Years	Date	20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034
					26.31	07/02/2044	25.03	03/24/2043	22.29	03/21/2039
	Without optional redemption *	Average life	Years	Date	29.27	06/20/2047	28.02	03/20/2046	25.77	03/20/2045
		Final Maturity	Years	Date	29.27	06/20/2047	28.02	03/20/2046	25.77	03/20/2045
					20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034
Series C	With optional redemption *	Average life	Years	Date	20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034
		Final Maturity	Years	Date	20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034
					29.54	09/25/2047	29.43	08/16/2047	28.79	05/17/2046
	Without optional redemption *	Average life	Years	Date	34.53	09/20/2052	34.53	09/20/2052	34.53	09/20/2052
		Final Maturity	Years	Date	34.53	09/20/2052	34.53	09/20/2052	34.53	09/20/2052
					20.01	03/20/2038	18.77	06/20/2035	16.01	03/20/2034

* 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	86.82%	2,140,761,975.00	23.18%	93.50%	4,675,000,000.00	9.34%
Series B	10.14%	250,000,000.00	13.04%	5.00%	250,000,000.00	4.34%
Series C	3.04%	75,000,000.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,465,761,975.00			5,000,000,000.00	
Reserve Fund	10.00%	246,576,197.50		2.84%	142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	281,410,645.78	0.000%	
Servicer ppal collect not yet credited	7,853,421.09		
Servicer ints collect not yet credited	900,463.99		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		246,576,197.50	2.672%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	19,199	28,601	
Principal			
Principal outstanding	2,447,045,598.70	5,000,000,624.09	
Average loan	127,456.93	174,819.08	
Minimum	392.14	5,919.48	
Maximum	752,237.16	996,555.56	
Interest rate			
Weighted average (wac)	0.51%	5.25%	
Minimum	0.00%	3.60%	
Maximum	3.80%	6.84%	
Final maturity			
Weighted average (WARM) (months)	289	402	
Minimum	06/30/2018	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	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.08	7.15	
10.01 - 20%	0.42	16.05	0.00
20.01 - 30%	1.11	25.50	0.01
30.01 - 40%	2.41	35.76	0.01
40.01 - 50%	6.91	45.96	0.02
50.01 - 60%	20.98	55.51	0.09
60.01 - 70%	31.95	65.22	0.39
70.01 - 80%	27.55	74.87	37.09
80.01 - 90%	7.96	82.49	31.01
90.01 - 100%	0.16	92.46	23.38
100.01 - 110%	0.10	104.90	
110.01 - 120%	0.05	116.65	
120.01 - 130%	0.05	126.30	
Weighted average (WALT)	65.01		82.93
Minimum	0.22		15.71
Maximum	365.27		100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.14%	0.17%	0.15%	0.25%
Annual Percentage Rate (CPR)	1.61%	1.65%	2.00%	1.77%	2.92%

Geographic distribution		
	Current	At constitution date
Andalucia	20.10%	18.77%
Aragon	1.65%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.21%	2.95%
Basque Country	3.02%	2.80%
Canary Islands	5.63%	5.66%
Cantabria	1.28%	1.18%
Castilla-La Mancha	3.99%	3.91%
Castilla-Leon	4.28%	4.18%
Catalonia	19.59%	21.91%
Ceuta	0.49%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.71%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.68%	11.66%
Melilla	0.71%	0.63%
Murcia	2.42%	2.53%
Navarra	0.66%	0.65%
Valencia	13.93%	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	1,312	598,844.38	101,013.82	72.61	699,930.81	5.33	170,348,034.57	171,047,965.38	74.20	65.01
from > 1 to = 2 months	135	162,360.05	24,104.59	0.00	186,464.64	1.42	16,907,412.28	17,093,876.92	7.42	64.17
from > 2 to = 3 months	15	18,887.57	3,864.70	390.35	23,142.62	0.18	1,854,891.98	1,878,034.60	0.81	65.38
from > 3 to = 6 months	18	159,066.80	7,487.51	2,676.09	169,230.40	1.29	2,433,431.94	2,602,662.34	1.13	70.88
from > 6 to < 12 months	24	91,798.02	16,302.02	10,157.30	118,257.34	0.90	2,892,967.81	3,011,225.15	1.31	66.68
from = 12 to < 18 months	26	213,576.85	32,630.49	13,087.53	259,294.87	1.97	2,986,934.16	3,246,229.03	1.41	66.99
from = 18 to < 24 months	22	150,389.53	29,627.12	13,482.50	193,499.15	1.47	2,419,674.52	2,613,173.67	1.13	71.62
from = 2 years	193	9,671,720.71	1,438,468.81	382,897.98	11,493,087.50	87.45	17,543,857.56	29,036,945.06	12.60	96.43
Subtotal	1,745	11,066,643.91	1,653,499.06	422,764.36	13,142,907.33	100.00	217,387,204.82	230,530,112.15	100.00	67.92
<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	1,745	11,066,643.91	1,653,499.06	422,764.36	13,142,907.33		217,387,204.82	230,530,112.15		67.92