

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 08/31/2018
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 Subscriber
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
KPMG Auditores

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	45,145.41 2,110,547,917.50 45.15%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/20/2018 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2018 "Pass-Through"	A(h)(sf) Aa1 A-sf	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	97,036.69 242,591,725.00 97.04%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3770% 09/20/2018 93.489460 Gross 75.726463 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. A-	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	97,036.69 72,777,517.50 97.04%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7770% 09/20/2018 192.682521 Gross 156.072842 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		2,425,917,160.00	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	11.27	10.25	9.30	8.50	7.78	7.18	6.64	6.19	
			Date	09/22/2029	08/16/2028	10/05/2027	12/17/2026	03/30/2026	08/23/2025	02/05/2025	08/25/2024	
		Final Maturity	Years	19.76	18.52	17.01	15.76	14.51	13.51	12.51	11.76	
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030	
	Without optional redemption *	Average life	Years	12.32	11.32	10.43	9.65	8.95	8.34	7.79	7.29	
			Date	10/13/2030	10/10/2029	11/21/2028	02/09/2028	06/01/2027	10/18/2026	03/31/2026	10/02/2025	
Final Maturity		Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	
		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		
Series B	With optional redemption *	Average life	Years	11.09	10.09	9.16	8.37	7.66	7.07	6.54	6.10	
			Date	07/20/2029	07/20/2028	08/14/2027	10/30/2026	02/15/2026	07/14/2025	12/31/2024	07/22/2024	
		Final Maturity	Years	19.76	18.52	17.01	15.76	14.51	13.51	12.51	11.76	
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030	
	Without optional redemption *	Average life	Years	12.13	11.14	10.27	9.50	8.82	8.21	7.67	7.18	
			Date	08/05/2030	08/08/2029	09/23/2028	12/17/2027	04/12/2027	09/02/2026	02/16/2026	08/23/2025	
Final Maturity		Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	
		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		
Series C	With optional redemption *	Average life	Years	11.09	10.09	9.16	8.37	7.66	7.07	6.54	6.10	
			Date	07/20/2029	07/20/2028	08/14/2027	10/30/2026	02/15/2026	07/14/2025	12/31/2024	07/22/2024	
		Final Maturity	Years	19.76	18.52	17.01	15.76	14.51	13.51	12.51	11.76	
			Date	03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	12/20/2030	03/20/2030	
	Without optional redemption *	Average life	Years	12.13	11.14	10.27	9.50	8.82	8.21	7.67	7.18	
			Date	08/05/2030	08/08/2029	09/23/2028	12/17/2027	04/12/2027	09/02/2026	02/16/2026	08/23/2025	
Final Maturity		Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	
		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		At issue date	
			% CE	% CE	% CE	% CE
Series A	87.00%	2,110,547,917.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	242,591,725.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	72,777,517.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,425,917,160.00			5,000,000,000.00	
Reserve Fund	10.00%	242,591,716.00	2.84%		142,000,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		272,811,678.34	0.000%	
Servicer ppal collect not yet credited		7,474,800.25		
Servicer ints collect not yet credited		897,889.28		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			242,591,716.00	2.677%
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		19,069	28,601
Principal			
Principal outstanding		2,407,245,392.21	5,000,000,624.09
Average loan		126,238.68	174,819.08
Minimum		81.74	5,919.48
Maximum		746,139.95	996,555.56
Interest rate			
Weighted average (wac)		0.51%	5.25%
Minimum		0.01%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		286	402
Minimum		09/30/2018	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	% Pool	% LTV
0.01 - 10%	0.09	7.12		
10.01 - 20%	0.44	16.13	0.00	18.35
20.01 - 30%	1.11	25.37	0.01	24.35
30.01 - 40%	2.65	35.74	0.01	35.83
40.01 - 50%	7.58	46.10	0.02	44.50
50.01 - 60%	21.40	55.48	0.09	55.59
60.01 - 70%	32.38	65.19	8.39	67.95
70.01 - 80%	27.88	75.02	37.09	76.51
80.01 - 90%	6.02	82.77	31.01	84.92
90.01 - 100%	0.07	93.17	23.38	96.04
100.01 - 110%	0.09	104.27		
110.01 - 120%	0.05	115.51		
120.01 - 130%	0.07	126.32		
Weighted average (WALT)	64.27		82.93	
Minimum	0.05		15.71	
Maximum	222.02		100.00	

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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%	0.14%	0.15%	0.24%
Annual Percentage Rate (CPR)	1.29%	1.65%	1.66%	1.77%	2.89%

Geographic distribution		
	Current	At constitution date
Andalucia	20.15%	18.77%
Aragon	1.66%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.21%	2.95%
Basque Country	3.01%	2.80%
Canary Islands	5.62%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	3.99%	3.91%
Castilla-Leon	4.27%	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	11.63%	11.66%
Melilla	0.71%	0.63%
Murcia	2.40%	2.53%
Navarra	0.66%	0.65%
Valencia	13.94%	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	1,147	529,083.85	85,660.24	72.61	614,816.70	4.05	148,229,838.05	148,844,654.75	70.37	64.40
from > 1 to = 2 months	158	182,305.87	28,261.82	0.00	210,567.69	1.39	20,094,628.51	20,305,196.20	9.60	64.87
from > 2 to = 3 months	12	31,561.50	2,824.12	419.39	34,805.01	0.23	1,793,153.88	1,827,958.89	0.86	51.76
from > 3 to = 6 months	18	42,230.17	8,444.28	332.17	51,006.62	0.34	2,168,441.34	2,219,447.96	1.05	62.85
from > 6 to < 12 months	25	92,885.27	17,163.06	8,676.42	118,724.75	0.78	2,899,764.70	3,018,489.45	1.43	68.79
from = 12 to < 18 months	26	209,721.46	28,184.44	14,937.69	252,843.59	1.66	2,932,138.71	3,184,982.30	1.51	69.19
from = 18 to < 24 months	25	164,032.71	34,197.77	14,241.99	212,472.47	1.40	2,795,090.27	3,007,562.74	1.42	65.16
from = 2 years	190	11,918,836.72	1,404,265.86	374,377.97	13,697,480.55	90.16	15,407,365.53	29,104,846.08	13.76	92.90
Subtotal	1,601	13,170,657.55	1,609,001.59	413,058.24	15,192,717.38	100.00	196,320,420.99	211,513,138.37	100.00	67.27
<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	1,601	13,170,657.55	1,609,001.59	413,058.24	15,192,717.38		196,320,420.99	211,513,138.37		67.27