

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 09/30/2018
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
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0310003001	05/29/2008 46,750	44,440.09 2,077,574,207.50 44.44%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2018 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2018 "Pass-Through"	A(h)(sf) Aa1 A-sf	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	95,520.66 238,801,650.00 95.52%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3810% 12/20/2018 91.994356 Gross 74.515428 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	95,520.66 71,640,495.00 95.52%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7810% 12/20/2018 188.576356 Gross 152.746848 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB(h) n.c. BBB	n.c. n.c. BBB-
Total		2,388,016,352.50	5,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
				% 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	11.12	10.09	9.14	8.33	7.61	7.01	6.51	6.01
		Date		10/29/2029	10/21/2028	11/06/2027	01/17/2027	04/29/2026	09/20/2025	03/23/2025	09/20/2024
		Final Maturity	Years	19.51	18.26	16.76	15.51	14.26	13.26	12.50	11.50
	Without optional redemption *	Average life	Years	12.18	11.17	10.28	9.49	8.79	8.17	7.62	7.12
		Date		03/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	12/20/2031	03/20/2031	03/20/2030
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
Series B	With optional redemption *	Average life	Years	11.12	10.09	9.14	8.33	7.61	7.01	6.51	6.01
		Date		10/29/2029	10/21/2028	11/06/2027	01/17/2027	04/29/2026	09/20/2025	03/23/2025	09/20/2024
		Final Maturity	Years	19.51	18.26	16.76	15.51	14.26	13.26	12.50	11.50
	Without optional redemption *	Average life	Years	12.18	11.17	10.28	9.49	8.79	8.17	7.62	7.12
		Date		11/22/2030	11/18/2029	12/27/2028	03/15/2028	07/04/2027	11/20/2026	05/02/2026	11/02/2025
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
Series C	With optional redemption *	Average life	Years	11.12	10.09	9.14	8.33	7.61	7.01	6.51	6.01
		Date		10/29/2029	10/21/2028	11/06/2027	01/17/2027	04/29/2026	09/20/2025	03/23/2025	09/20/2024
		Final Maturity	Years	19.51	18.26	16.76	15.51	14.26	13.26	12.50	11.50
	Without optional redemption *	Average life	Years	12.18	11.17	10.28	9.49	8.79	8.17	7.62	7.12
		Date		11/22/2030	11/18/2029	12/27/2028	03/15/2028	07/04/2027	11/20/2026	05/02/2026	11/02/2025
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02

* 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	87.00%	2,077,574,207.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	238,801,650.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	71,640,495.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,388,016,352.50			5,000,000,000.00	
Reserve Fund	10.00%	238,801,635.25		2.84%	142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	241,224,586.27	0.000%	
Servicer ppal collect not yet credited	7,554,533.36		
Servicer ints collect not yet credited	882,676.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		238,801,635.25	2.681%
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	19,036	28,601	
Principal			
Principal outstanding	2,395,219,673.33	5,000,000,624.09	
Average loan	125,825.79	174,819.08	
Minimum	81.00	5,919.48	
Maximum	744,105.83	996,555.56	
Interest rate			
Weighted average (wac)	0.54%	5.25%	
Minimum	0.01%	3.60%	
Maximum	3.80%	6.84%	
Final maturity			
Weighted average (WARM) (months)	286	402	
Minimum	10/31/2018	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	% LTV
0.01 - 10%	0.09	7.11	
10.01 - 20%	0.45	16.14	18.35
20.01 - 30%	1.12	25.31	0.01
30.01 - 40%	2.78	35.82	0.01
40.01 - 50%	7.77	46.20	0.02
50.01 - 60%	21.50	55.47	0.09
60.01 - 70%	32.49	65.16	8.39
70.01 - 80%	27.88	75.03	37.09
80.01 - 90%	5.47	82.86	31.01
90.01 - 100%	0.07	93.02	23.38
100.01 - 110%	0.09	104.01	
110.01 - 120%	0.05	115.52	
120.01 - 130%	0.07	125.97	
Weighted average (WALT)	64.08		82.93
Minimum	0.08		15.71
Maximum	221.43		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)	0.12%	0.13%	0.14%	0.15%	0.24%
Annual Percentage Rate (CPR)	1.40%	1.50%	1.67%	1.80%	2.87%

Geographic distribution		
	Current	At constitution date
Andalucia	20.14%	18.77%
Aragon	1.66%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.21%	2.95%
Basque Country	3.02%	2.80%
Canary Islands	5.62%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	4.00%	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	11.64%	11.66%
Melilla	0.71%	0.63%
Murcia	2.41%	2.53%
Navarra	0.67%	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	%				
Delinquencies										
Up to 1 month	1,498	690,318.59	111,301.80	72.61	801,693.00	5.33	192,281,241.34	193,082,934.34	76.48	63.68
from > 1 to = 2 months	143	162,210.12	26,076.41	419.39	188,705.92	1.26	18,176,098.56	18,364,804.48	7.27	65.94
from > 2 to = 3 months	7	7,736.16	1,377.97	0.00	9,114.13	0.06	757,152.08	766,267.21	0.30	68.46
from > 3 to = 6 months	15	52,958.33	6,042.11	29.72	59,030.16	0.39	2,136,822.00	2,195,852.16	0.87	52.56
from > 6 to < 12 months	26	95,793.77	16,326.11	6,499.49	118,619.37	0.79	3,079,272.97	3,197,892.34	1.27	67.76
from = 12 to < 18 months	27	215,498.80	30,362.09	17,668.20	263,529.09	1.75	3,080,748.97	3,344,278.06	1.32	70.85
from = 18 to < 24 months	22	153,477.62	35,825.70	10,562.50	199,865.82	1.33	2,618,174.21	2,818,040.03	1.12	64.68
from ≥ 2 years	192	11,648,210.09	1,380,655.18	358,796.78	13,387,662.05	89.08	15,308,998.20	28,696,660.25	11.37	92.12
Subtotal	1,930	13,026,203.48	1,607,968.37	394,048.69	15,028,220.54	100.00	237,438,508.33	252,466,728.87	100.00	66.21
Total	1,930	13,026,203.48	1,607,968.37	394,048.69	15,028,220.54		237,438,508.33	252,466,728.87		