

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 BBVA

Subordinated Loan
 BBVA

Fund Auditor
 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	DBRS / Moody's / S&P	
Series A ES0310003001	05/29/2008 46,750	41,490.40 1,939,676,200.00 41.49%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2019 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2019 "Pass-Through"	A (high) (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	89,180.53 222,951,325.00 89.18%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3040% 12/20/2019 68.530283 Gross 55.509529 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB (high) (sf) n.c. A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	89,180.53 66,885,397.50 89.18%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7040% 12/20/2019 158.701708 Gross 128.548383 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB (high) (sf) n.c. BBB (sf)	n.c. n.c. BBB-
Total		2,229,512,922.50	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	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86		
		Final Maturity	Date	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025		
	Without optional redemption *	Average life	Years	11.84	10.89	10.04	9.29	8.62	8.03	7.50	7.02		
		Final Maturity	Date	07/22/2031	08/06/2030	10/01/2029	01/01/2029	05/02/2028	09/28/2027	03/17/2027	09/24/2026		
	With optional redemption *	Average life	Years	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86		
		Final Maturity	Date	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025		
Series B	With optional redemption *	Average life	Years	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86		
		Final Maturity	Date	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025		
	Without optional redemption *	Average life	Years	11.84	10.89	10.04	9.29	8.62	8.03	7.50	7.02		
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		Final Maturity	Date	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025		
Series C	With optional redemption *	Average life	Years	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86		
		Final Maturity	Date	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025		
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* 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%	1,939,676,200.00	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	222,951,325.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	66,885,397.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,229,512,922.50			5,000,000,000.00	
Reserve Fund	10.00%	222,951,292.25		2.84%	142,000,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		239,028,856.14	0.000%	
Servicer ppal collect not yet credited		8,134,628.16		
Servicer ints collect not yet credited		830,395.36		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			222,951,292.25	2.604%
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		18,395	28,601
Principal			
Principal outstanding		2,212,685,628.53	5,000,000,624.09
Average loan		120,287.34	174,819.08
Minimum		105.14	5,919.48
Maximum		717,765.86	996,555.56
Interest rate			
Weighted average (wac)		0.47%	5.25%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		275	402
Minimum		11/30/2019	07/31/2012
Maximum		10/31/2052	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.88%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.12%	0.90%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.12	7.07
10.01 - 20%		0.64	15.90
20.01 - 30%		1.35	25.67
30.01 - 40%		3.52	35.58
40.01 - 50%		10.48	46.08
50.01 - 60%		24.22	55.34
60.01 - 70%		32.61	64.97
70.01 - 80%		24.30	74.43
80.01 - 90%		2.60	83.00
90.01 - 100%		0.05	96.40
100.01 - 110%		0.03	103.45
110.01 - 120%		0.02	112.62
120.01 - 130%		0.02	124.29
Weighted average (WALT)		61.57	82.93
Minimum		0.25	15.71
Maximum		185.38	100.00

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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)	0.17%	0.16%	0.17%	0.17%	0.24%
Annual Percentage Rate (CPR)	2.03%	1.86%	1.98%	2.05%	2.80%

Geographic distribution

	Current	At constitution date
Andalucia	20.22%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.17%	2.95%
Basque Country	2.98%	2.80%
Canary Islands	5.60%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	4.03%	3.91%
Castilla-Leon	4.26%	4.18%
Catalonia	19.64%	21.91%
Ceuta	0.47%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.50%	11.66%
Melilla	0.67%	0.63%
Murcia	2.43%	2.53%
Navarra	0.67%	0.65%
Valencia	14.04%	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	954	445,214.08	68,292.27	36.31	513,542.66	3.27	117,952,948.46	118,466,491.12	70.73	60.52
from > 1 to = 2 months	131	155,393.19	25,473.72	0.00	180,866.91	1.15	16,565,083.16	16,745,950.07	10.00	61.10
from > 2 to = 3 months	7	7,795.62	1,937.18	0.00	9,732.80	0.06	900,745.45	910,478.25	0.54	64.60
from > 3 to = 6 months	24	58,604.86	11,980.19	296.25	70,881.30	0.45	3,509,396.39	3,580,277.69	2.14	64.96
from > 6 to < 12 months	28	115,070.35	16,981.57	1,644.20	133,696.12	0.85	3,339,190.45	3,472,886.57	2.07	62.34
from = 12 to < 18 months	18	112,635.47	18,523.65	1,436.96	132,596.08	0.84	2,546,894.20	2,679,490.28	1.60	67.95
from = 18 to < 24 months	16	144,382.50	24,942.05	4,475.52	173,800.07	1.11	1,949,913.58	2,123,713.65	1.27	63.02
from ≥ 2 years	136	13,198,798.82	1,052,377.71	241,870.31	14,493,046.84	92.26	5,007,039.30	19,500,086.14	11.64	82.99
Subtotal	1,314	14,237,894.89	1,220,508.34	249,759.55	15,708,162.78	100.00	151,771,210.99	167,479,373.77	100.00	62.86
Total	1,314	14,237,894.89	1,220,508.34	249,759.55	15,708,162.78		151,771,210.99	167,479,373.77		

Additional information