

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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 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	Current Original
Series A ES0310003001	05/29/2008 46,750	40,779.39 1,906,436,482.50 40.78%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 03/20/2020 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2020 "Pass-Through"	A (high) (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	87,652.26 219,130,650.00 87.65%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.2970% 03/20/2020 65.804934 Gross 53.301997 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB (high) (sf) n.c. A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	87,652.26 65,739,195.00 87.65%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.6970% 03/20/2020 154.431108 Gross 125.089197 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BB (high) (sf) n.c. BBB (sf)	n.c. n.c. BBB-
Total		2,191,306,327.50	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	10.52	9.55	8.69	7.97	7.28	6.69	6.21	5.78		
		Final Maturity	Date	06/23/2030	07/05/2029	08/25/2028	12/08/2027	03/28/2027	08/27/2026	03/06/2026	09/27/2025		
	Without optional redemption *	Average life	Years	11.72	10.78	9.95	9.21	8.55	7.97	7.44	6.97		
		Final Maturity	Date	12/20/2037	09/20/2036	06/20/2035	06/20/2034	03/20/2033	03/20/2032	06/20/2031	09/20/2030		
	With optional redemption *	Average life	Years	10.52	9.55	8.69	7.97	7.28	6.69	6.21	5.78		
		Final Maturity	Date	06/23/2030	07/05/2029	08/25/2028	12/08/2027	03/28/2027	08/27/2026	03/06/2026	09/27/2025		
Series B	Without optional redemption *	Average life	Years	11.72	10.78	9.95	9.21	8.55	7.97	7.44	6.97		
		Final Maturity	Date	09/04/2031	09/26/2030	11/27/2029	03/03/2029	07/06/2028	12/05/2027	05/27/2027	12/06/2026		
	With optional redemption *	Average life	Years	10.52	9.55	8.69	7.97	7.28	6.69	6.21	5.78		
		Final Maturity	Date	06/23/2030	07/05/2029	08/25/2028	12/08/2027	03/28/2027	08/27/2026	03/06/2026	09/27/2025		
	Without optional redemption *	Average life	Years	11.72	10.78	9.95	9.21	8.55	7.97	7.44	6.97		
		Final Maturity	Date	09/04/2031	09/26/2030	11/27/2029	03/03/2029	07/06/2028	12/05/2027	05/27/2027	12/06/2026		
Series C	With optional redemption *	Average life	Years	10.52	9.55	8.69	7.97	7.28	6.69	6.21	5.78		
		Final Maturity	Date	06/23/2030	07/05/2029	08/25/2028	12/08/2027	03/28/2027	08/27/2026	03/06/2026	09/27/2025		
	Without optional redemption *	Average life	Years	11.72	10.78	9.95	9.21	8.55	7.97	7.44	6.97		
		Final Maturity	Date	09/04/2031	09/26/2030	11/27/2029	03/03/2029	07/06/2028	12/05/2027	05/27/2027	12/06/2026		
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		Final Maturity	Date	06/23/2030	07/05/2029	08/25/2028	12/08/2027	03/28/2027	08/27/2026	03/06/2026	09/27/2025		

* 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%	1,906,436,482.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	219,130,650.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	65,739,195.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,191,306,327.50			5,000,000,000.00	
Reserve Fund	10.00%	219,130,632.75		2.84%	142,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		238,908,669.80	0.000%
Servicer ppal collect not yet credited		7,843,011.13	
Servicer ints collect not yet credited		676,528.91	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		219,130,632.75	2.597%
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		18,254	28,601
Principal			
Principal outstanding		2,171,443,027.06	5,000,000,624.09
Average loan		118,957.11	174,819.08
Minimum		193.22	5,919.48
Maximum		711,496.55	996,555.56
Interest rate			
Weighted average (wac)		0.41%	5.25%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity			
Weighted average (WARM) (months)		272	402
Minimum		02/10/2020	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%		0.10	7.09
10.01 - 20%		0.45	15.88
20.01 - 30%		1.02	25.72
30.01 - 40%		2.39	35.71
40.01 - 50%		5.89	45.72
50.01 - 60%		12.66	55.43
60.01 - 70%		19.10	65.11
70.01 - 80%		19.58	74.83
80.01 - 90%		13.72	84.81
90.01 - 100%		9.90	94.65
100.01 - 110%		6.56	104.72
110.01 - 120%		4.07	114.71
120.01 - 130%		2.55	124.69
Weighted average (WALTV)		76.52	82.93
Minimum		0.16	15.71
Maximum		176.49	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.
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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.24%	0.20%	0.18%	0.24%
Annual Percentage Rate (CPR)	2.17%	2.80%	2.36%	2.17%	2.80%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.15%	2.95%
Basque Country	2.95%	2.80%
Canary Islands	5.63%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	4.04%	3.91%
Castilla-Leon	4.25%	4.18%
Catalonia	19.65%	21.91%
Ceuta	0.47%	0.51%
Extremadura	1.33%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.51%	11.66%
Melilla	0.67%	0.63%
Murcia	2.44%	2.53%
Navarra	0.67%	0.65%
Valencia	14.05%	13.96%

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	1,025	477,186.26	63,052.02	36.31	540,274.59	3.44	124,147,383.59	124,687,658.18	71.29
from > 1 to = 2 months	145	180,406.27	21,974.75	0.00	202,381.02	1.29	17,576,832.41	17,779,213.43	10.16
from > 2 to = 3 months	10	10,622.88	1,566.93	0.00	12,189.81	0.08	891,237.74	903,427.55	0.52
from > 3 to = 6 months	20	47,270.72	6,498.16	296.25	54,065.13	0.34	2,432,097.74	2,486,162.87	1.42
from > 6 to < 12 months	24	102,843.50	17,399.52	324.40	120,567.42	0.77	3,450,272.21	3,570,839.63	2.04
from = 12 to < 18 months	28	169,297.07	23,700.32	1,094.91	194,092.30	1.23	3,467,653.50	3,661,745.80	2.09
from = 18 to < 24 months	14	136,208.59	21,411.77	2,989.98	160,610.34	1.02	1,795,866.62	1,956,476.96	1.12
from ≥ 2 years	137	13,154,543.67	1,037,968.86	239,490.32	14,432,002.85	91.83	5,431,079.14	19,863,081.99	11.36
Subtotal	1,403	14,278,378.96	1,193,572.33	244,232.17	15,716,183.46	100.00	159,192,422.95	174,908,606.41	100.00
Total	1,403	14,278,378.96	1,193,572.33	244,232.17	15,716,183.46		159,192,422.95	174,908,606.41	