

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 05/31/2020
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / S&P Current Original	
		Series A ES0310003001	05/29/2008 46,750			40,033.20 1,871,552,100.00 40.03%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 06/22/2020 0.000000 Gross 0.000000 Net
Series B ES0310003019	05/29/2008 2,500	86,048.38 215,120,950.00 86.05%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.2920% 06/22/2020 65.607109 Gross 53.141758 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB (high) (sf) A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	86,048.38 64,536,285.00 86.05%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.6920% 06/22/2020 155.479862 Gross 125.938688 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB (high) (sf) n.c. BBB (sf)	n.c. n.c. BBB-
Total		2,151,209,335.00	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

Series	With optional redemption *	Average life Years Date	% Monthly CPR (SMM)								
			% Annual equivalent CPR								
			0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A	With optional redemption *	Average life	10.40	9.45	8.60	7.89	7.19	6.67	6.14	5.71	
		Final Maturity	08/11/2030	08/28/2029	10/21/2028	02/05/2028	05/28/2027	11/19/2026	05/09/2026	12/01/2025	
	Without optional redemption *	Average life	11.62	10.69	9.87	9.15	8.50	7.92	7.40	6.93	
		Final Maturity	10/29/2031	11/25/2030	01/31/2030	05/10/2029	09/16/2028	02/18/2028	08/12/2027	02/23/2027	
	Series B	With optional redemption *	Average life	10.40	9.45	8.60	7.89	7.19	6.67	6.14	5.71
			Final Maturity	08/11/2030	08/28/2029	10/21/2028	02/05/2028	05/28/2027	11/19/2026	05/09/2026	12/01/2025
Without optional redemption *		Average life	11.62	10.69	9.87	9.15	8.50	7.92	7.40	6.93	
		Final Maturity	10/29/2031	11/25/2030	01/31/2030	05/10/2029	09/16/2028	02/18/2028	08/12/2027	02/23/2027	
Series C		With optional redemption *	Average life	10.40	9.45	8.60	7.89	7.19	6.67	6.14	5.71
			Final Maturity	08/11/2030	08/28/2029	10/21/2028	02/05/2028	05/28/2027	11/19/2026	05/09/2026	12/01/2025
	Without optional redemption *	Average life	11.62	10.69	9.87	9.15	8.50	7.92	7.40	6.93	
		Final Maturity	10/29/2031	11/25/2030	01/31/2030	05/10/2029	09/16/2028	02/18/2028	08/12/2027	02/23/2027	

* 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		% CE		At issue date	
Series A	87.00%	1,871,552,100.00	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	215,120,950.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	64,536,285.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,151,209,335.00			5,000,000,000.00	
Reserve Fund	10.00%	215,120,933.50	2.84%		142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	237,569,598.61	0.000%	
Servicer ppal collect not yet credited	7,273,284.01		
Servicer ints collect not yet credited	684,940.34		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		215,120,933.50	2.592%
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	18,151	28,601	
Principal			
Principal outstanding	2,129,646,191.83	5,000,000,624.09	
Average loan	117,329.41	174,819.08	
Minimum	246.73	5,919.48	
Maximum	703,149.29	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)	269	402	
Minimum	06/05/2020	07/31/2012	
Maximum	10/31/2052	01/31/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.89%	99.05%	
Mortgage Market: Banks	0.00%	0.05%	
Mortgage Market: All Institutions	0.11%	0.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.11	7.04		
10.01 - 20%	0.48	15.77	0.00	18.35
20.01 - 30%	1.06	25.65	0.01	24.35
30.01 - 40%	2.61	35.66	0.01	35.83
40.01 - 50%	6.31	45.79	0.02	44.50
50.01 - 60%	13.21	55.46	0.09	55.59
60.01 - 70%	19.35	65.11	8.39	67.95
70.01 - 80%	19.34	74.75	37.09	76.51
80.01 - 90%	13.36	84.74	31.01	84.92
90.01 - 100%	9.80	94.62	23.38	96.04
100.01 - 110%	6.20	104.69		
110.01 - 120%	4.03	114.66		
120.01 - 130%	2.36	124.76		
Weighted average (WALTV)	75.68		82.93	
Minimum	0.18		15.71	
Maximum	174.51		100.00	

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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)	0.07%	0.08%	0.15%	0.16%	0.23%
Annual Percentage Rate (CPR)	0.87%	0.94%	1.73%	1.93%	2.75%

Geographic distribution		
	Current	At constitution date
Andalucia	20.21%	18.77%
Aragon	1.64%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.15%	2.95%
Basque Country	2.94%	2.80%
Canary Islands	5.65%	5.66%
Cantabria	1.28%	1.18%
Castilla-La Mancha	4.03%	3.91%
Castilla-Leon	4.24%	4.18%
Catalonia	19.72%	21.91%
Ceuta	0.46%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.42%	11.66%
Melilla	0.67%	0.63%
Murcia	2.45%	2.53%
Navarra	0.68%	0.65%
Valencia	14.06%	13.96%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	830	359,927.50	50,888.38	0.00	410,815.88	2.69	98,284,914.36	98,695,730.24	66.55	71.47
from > 1 to = 2 months	137	158,303.29	19,326.53	0.00	177,629.82	1.16	16,026,652.82	16,204,282.64	10.93	68.34
from > 2 to = 3 months	10	17,140.28	2,471.42	0.00	19,611.70	0.13	1,789,804.71	1,809,416.41	1.22	81.03
from > 3 to = 6 months	20	52,342.74	5,504.80	0.00	57,847.54	0.38	2,332,127.88	2,389,975.42	1.61	62.78
from > 6 to < 12 months	23	79,595.13	12,512.55	296.25	92,403.93	0.60	2,637,653.08	2,730,057.01	1.84	79.15
from = 12 to < 18 months	25	177,552.36	25,399.48	405.07	203,356.91	1.33	3,257,480.11	3,460,837.02	2.33	72.08
from = 18 to < 24 months	18	135,065.92	21,964.78	1,535.50	158,566.20	1.04	2,324,629.91	2,483,196.11	1.67	84.90
from ≥ 2 years	143	12,955,101.10	964,119.16	239,366.73	14,158,586.99	92.67	6,361,753.97	20,520,340.96	13.84	91.29
Subtotal	1,206	13,935,028.32	1,102,187.10	241,603.55	15,278,818.97	100.00	133,015,016.84	148,293,835.81	100.00	73.60
Total	1,206	13,935,028.32	1,102,187.10	241,603.55	15,278,818.97		133,015,016.84	148,293,835.81		

Additional information