

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 06/30/2020
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			39,462.71 1,844,881,692.50 39.46%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/21/2020 0.000000 Gross 0.000000 Net
Series B ES0310003019	05/29/2008 2,500	84,822.15 212,055,375.00 84.82%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3110% 09/21/2020 66.681991 Gross 54.012413 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	BBB (high) (sf) A-	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	84,822.15 63,616,612.50 84.82%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7110% 09/21/2020 152.446609 Gross 123.481753 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	BB (high) (sf) n.c. BBB	n.c. n.c. BBB-
Total		2,120,553,680.00 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)									
				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	08/11/2030	9.45	8.60	7.89	7.19	6.67	6.14	5.71		
		Final Maturity	17.76	16.52	15.26	14.26	13.01	12.26	11.26	10.51			
	Without optional redemption *	Average life	11.62	10/29/2031	10.69	9.87	9.15	8.50	7.92	7.40	6.93		
		Final Maturity	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53		
	Series B	With optional redemption *	Average life	10.40	08/11/2030	9.45	8.60	7.89	7.19	6.67	6.14	5.71	
			Final Maturity	17.76	16.52	15.26	14.26	13.01	12.26	11.26	10.51		
Without optional redemption *		Average life	11.62	10/29/2031	10.69	9.87	9.15	8.50	7.92	7.40	6.93		
		Final Maturity	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53		
Series C		With optional redemption *	Average life	10.40	08/11/2030	9.45	8.60	7.89	7.19	6.67	6.14	5.71	
			Final Maturity	17.76	16.52	15.26	14.26	13.01	12.26	11.26	10.51		
	Without optional redemption *	Average life	11.62	10/29/2031	10.69	9.87	9.15	8.50	7.92	7.40	6.93		
		Final Maturity	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53	32.53		

* 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%	1,844,881,692.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	212,055,375.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	63,616,612.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,120,553,680.00			5,000,000,000.00	
Reserve Fund	10.00%	212,055,368.00		2.84%	142,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		214,209,631.43	0.000%
Servicer ppal collect not yet credited		7,779,855.71	
Servicer ints collect not yet credited		725,601.39	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		212,055,368.00	2.611%
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	18,114	28,601	
Principal			
Principal outstanding	2,118,375,817.40	5,000,000,624.09	
Average loan	116,946.88	174,819.08	
Minimum	298.48	5,919.48	
Maximum	701,076.26	996,555.56	
Interest rate			
Weighted average (wac)	0.50%	5.25%	
Minimum	0.00%	3.60%	
Maximum	3.80%	6.84%	
Final maturity			
Weighted average (WARM) (months)	268	402	
Minimum	07/31/2020	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	7.01		
10.01 - 20%	0.50	15.82	0.00	18.35
20.01 - 30%	1.06	25.64	0.01	24.35
30.01 - 40%	2.66	35.64	0.01	35.83
40.01 - 50%	6.44	45.80	0.02	44.50
50.01 - 60%	13.36	55.48	0.09	55.59
60.01 - 70%	19.38	65.10	0.39	67.95
70.01 - 80%	19.33	74.73	37.09	76.51
80.01 - 90%	13.31	84.75	31.01	84.92
90.01 - 100%	9.69	94.62	23.38	96.04
100.01 - 110%	6.12	104.69		
110.01 - 120%	4.00	114.65		
120.01 - 130%	2.31	124.82		
Weighted average (WALTV)		75.46		82.93
Minimum		0.16		15.71
Maximum		174.01		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)	0.10%	0.09%	0.12%	0.16%	0.23%
Annual Percentage Rate (CPR)	1.23%	1.07%	1.39%	1.91%	2.74%

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	5.66%	5.66%
Cantabria	1.28%	1.18%
Castilla-La Mancha	4.03%	3.91%
Castilla-Leon	4.23%	4.18%
Catalonia	19.74%	21.91%
Ceuta	0.46%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.71%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.42%	11.66%
Melilla	0.67%	0.63%
Murcia	2.44%	2.53%
Navarra	0.67%	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	1,039	428,713.48	66,429.35	0.00	495,142.83	3.22	124,769,399.05	125,264,541.88	73.11	71.78
from > 1 to = 2 months	73	76,674.83	9,726.41	0.00	86,401.24	0.56	7,963,864.49	8,050,265.73	4.70	67.52
from > 2 to = 3 months	44	52,785.39	7,760.97	0.00	60,546.36	0.39	5,792,832.84	5,853,379.20	3.42	76.88
from > 3 to = 6 months	18	56,274.95	6,587.25	0.00	62,862.20	0.41	2,644,954.49	2,707,816.69	1.58	71.34
from > 6 to < 12 months	26	86,829.69	12,102.53	296.25	99,228.47	0.65	2,898,087.71	2,997,316.18	1.75	74.55
from = 12 to < 18 months	23	140,697.14	21,584.20	174.54	162,455.88	1.06	2,886,101.38	3,048,557.26	1.78	73.56
from = 18 to < 24 months	19	177,729.85	25,149.55	1,779.83	204,659.23	1.33	2,560,660.12	2,765,319.35	1.61	79.79
from ≥ 2 years	144	12,986,551.49	966,960.47	239,688.08	14,193,200.04	92.38	6,455,101.13	20,648,301.17	12.05	91.14
Subtotal	1,386	14,006,256.82	1,116,300.73	241,938.70	15,364,496.25	100.00	155,971,001.21	171,335,497.46	100.00	73.81
Total	1,386	14,006,256.82	1,116,300.73	241,938.70	15,364,496.25		155,971,001.21	171,335,497.46		