

BBVA RMBS 5 Fondo de Titulación de Activos



Brief report

Date: 12/31/2020
Currency: EUR

Constitution date
05/26/2008

VAT Reg. no.
V85447654

Management Company
Europea de Titulación, 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		Rating	
						Final maturity (legal)	Next	DBRS / Moody's / S&P	Current Original
Series A ES0310003001	05/29/2008 46,750	38,050.89 1,778,879,107.50	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 03/22/2021 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	03/22/2021 "Pass-Through"	A (high) (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	81,787.55 204,468,875.00	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.1590% 03/22/2021 32.871779 Gross 26.626141 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB (high) (sf) n.c. A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	81,787.55 61,340,662.50	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.5590% 03/22/2021 115.568080 Gross 93.610145 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		2,044,688,645.00	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	% 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	10.08	9.22	8.39	7.63	7.01	6.50	5.97	5.60	
		Final Maturity	Years	01/18/2031	03/08/2030	05/09/2029	08/07/2028	12/23/2027	06/20/2027	12/10/2026	07/28/2026	
			Date	12/20/2037	12/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	09/20/2031	03/20/2031	
	Without optional redemption *	Average life	Years	11.37	10.48	9.69	8.99	8.36	7.80	7.30	6.84	
		Final Maturity	Years	05/01/2032	06/12/2031	08/28/2030	12/15/2029	04/30/2029	10/07/2028	04/06/2028	10/23/2027	
			Date	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	
Series B	With optional redemption *	Average life	Years	10.08	9.22	8.39	7.63	7.01	6.50	5.97	5.60	
		Final Maturity	Years	01/18/2031	03/08/2030	05/09/2029	08/07/2028	12/23/2027	06/20/2027	12/10/2026	07/28/2026	
			Date	12/20/2037	12/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	09/20/2031	03/20/2031	
	Without optional redemption *	Average life	Years	11.37	10.48	9.69	8.99	8.36	7.80	7.30	6.84	
		Final Maturity	Years	05/01/2032	06/12/2031	08/28/2030	12/15/2029	04/30/2029	10/07/2028	04/06/2028	10/23/2027	
			Date	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	
Series C	With optional redemption *	Average life	Years	10.08	9.22	8.39	7.63	7.01	6.50	5.97	5.60	
		Final Maturity	Years	01/18/2031	03/08/2030	05/09/2029	08/07/2028	12/23/2027	06/20/2027	12/10/2026	07/28/2026	
			Date	12/20/2037	12/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	09/20/2031	03/20/2031	
	Without optional redemption *	Average life	Years	11.37	10.48	9.69	8.99	8.36	7.80	7.30	6.84	
		Final Maturity	Years	05/01/2032	06/12/2031	08/28/2030	12/15/2029	04/30/2029	10/07/2028	04/06/2028	10/23/2027	
			Date	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	

* 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%	1,778,879,107.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	204,468,875.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	61,340,662.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,044,688,645.00			5,000,000,000.00	
Reserve Fund	10.00%	204,468,864.50		2.84%	142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	208,949,377.63	0.000%	
Servicer ppal collect not yet credited	7,787,122.86		
Servicer ints collect not yet credited	662,009.75		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		204,468,864.50	2.459%
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	17,840	28,601	
Principal			
Principal outstanding	2,041,245,086.15	5,000,000,624.09	
Average loan	114,419.57	174,819.08	
Minimum	88.03	5,919.48	
Maximum	611,263.48	996,555.56	
Interest rate			
Weighted average (wac)	0.37%	5.25%	
Minimum	0.00%	3.60%	
Maximum	2.78%	6.84%	
Final maturity			
Weighted average (WARM) (months)	264	402	
Minimum	01/31/2021	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%	0.13	6.99		
10.01 - 20%	0.56	15.65	0.00	18.35
20.01 - 30%	1.19	25.81	0.01	24.35
30.01 - 40%	2.98	35.57	0.01	35.83
40.01 - 50%	7.47	45.78	0.02	44.50
50.01 - 60%	14.36	55.57	0.09	55.59
60.01 - 70%	19.86	65.17	8.39	67.95
70.01 - 80%	19.22	74.62	37.09	76.51
80.01 - 90%	12.90	84.73	31.01	84.92
90.01 - 100%	8.69	94.68	23.38	96.04
100.01 - 110%	5.68	104.67		
110.01 - 120%	3.55	114.60		
120.01 - 130%	2.04	124.55		
Weighted average (WALTV)	73.78		82.93	
Minimum	0.09		15.71	
Maximum	190.81		100.00	

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Additional information

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Market

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Start-up Loan

BBVA

Subordinated Loan

BBVA

Fund Auditor

KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.23%	0.21%	0.17%	0.23%
Annual Percentage Rate (CPR)	3.38%	2.73%	2.44%	1.96%	2.74%

Geographic distribution

	Current	At constitution date
Andalucia	20.19%	18.77%
Aragon	1.64%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.17%	2.95%
Basque Country	2.93%	2.80%
Canary Islands	5.67%	5.66%
Cantabria	1.25%	1.18%
Castilla-La Mancha	4.06%	3.91%
Castilla-Leon	4.24%	4.18%
Catalonia	19.80%	21.91%
Ceuta	0.46%	0.51%
Extremadura	1.31%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.42%	0.44%
Madrid	11.39%	11.66%
Melilla	0.65%	0.63%
Murcia	2.42%	2.53%
Navarra	0.66%	0.65%
Valencia	14.09%	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	931	358,620.99	54,811.25	0.00	413,432.24	2.57	107,580,985.49	107,994,417.73	74.56		70.41
from > 1 to = 2 months	52	56,806.26	7,099.09	0.00	63,905.35	0.40	5,452,751.54	5,516,656.89	3.81		67.46
from > 2 to = 3 months	8	8,863.23	1,496.84	0.00	10,360.07	0.06	782,381.41	792,741.48	0.55		77.59
from > 3 to = 6 months	4	7,462.55	1,202.69	0.00	8,665.24	0.05	339,929.62	348,594.86	0.24		64.34
from > 6 to < 12 months	28	141,672.76	15,045.94	0.00	156,718.70	0.97	3,179,749.52	3,336,468.22	2.30		67.36
from = 12 to < 18 months	23	370,867.18	15,870.20	322.87	387,060.25	2.41	2,051,094.98	2,438,155.23	1.68		72.08
from = 18 to < 24 months	21	641,070.37	28,878.38	469.38	670,418.13	4.17	2,103,223.30	2,773,641.43	1.91		75.65
from ≥ 2 years	150	13,186,021.34	955,620.60	221,687.33	14,363,329.27	89.36	7,277,230.87	21,640,560.14	14.94		91.74
Subtotal	1,217	14,771,384.68	1,080,024.99	222,479.58	16,073,889.25	100.00	128,767,346.73	144,841,235.98	100.00		72.89
Total	1,217	14,771,384.68	1,080,024.99	222,479.58	16,073,889.25		128,767,346.73	144,841,235.98			

Additional information