

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 04/30/2021
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	Current Original
Series A ES0310003001	05/29/2008 46,750	37,344.63 1,745,861,452.50 37.34%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 06/21/2021 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	06/21/2021 "Pass-Through"	AA (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	80,269.50 200,673,750.00 80.27%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.1570% 06/21/2021 31.855843 Gross 25.803233 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB (high) (sf) A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	80,269.50 60,202,125.00 80.27%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.5570% 06/21/2021 113.017226 Gross 91.543953 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BB (high) (sf) A- (sf)	n.c. n.c. BBB-
Total		2,006,737,327.50	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												
Series A	With optional redemption *	% 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	
		Average life	Years	9.93	9.02	8.26	7.52	6.91	6.40	5.94	5.52	
Series A	With optional redemption *	Final Maturity	Date	02/23/2031	03/28/2030	06/24/2029	09/26/2028	02/14/2028	08/15/2027	02/28/2027	09/25/2026	
			Years	16.76	15.51	14.51	13.25	12.25	11.51	10.75	10.00	
	Without optional redemption *	Average life	Years	11.22	10.36	9.58	8.90	8.28	7.73	7.23	6.79	
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031	
	With optional redemption *	Average life	Years	06/08/2032	07/27/2031	10/19/2030	02/10/2030	06/30/2029	12/11/2028	06/13/2028	01/02/2028	
		Final Maturity	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	9.93	9.02	8.26	7.52	6.91	6.40	5.94	5.52	
		Final Maturity	Date	02/23/2031	03/28/2030	06/24/2029	09/26/2028	02/14/2028	08/15/2027	02/28/2027	09/25/2026	
	Without optional redemption *	Average life	Years	16.76	15.51	14.51	13.25	12.25	11.51	10.75	10.00	
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031	
	With optional redemption *	Average life	Years	11.22	10.36	9.58	8.90	8.28	7.73	7.23	6.79	
		Final Maturity	Date	06/08/2032	07/27/2031	10/19/2030	02/10/2030	06/30/2029	12/11/2028	06/13/2028	01/02/2028	
Series C	With optional redemption *	Average life	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	
		Final Maturity	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	
	Without optional redemption *	Average life	Years	9.93	9.02	8.26	7.52	6.91	6.40	5.94	5.52	
		Final Maturity	Date	02/23/2031	03/28/2030	06/24/2029	09/26/2028	02/14/2028	08/15/2027	02/28/2027	09/25/2026	
	With optional redemption *	Average life	Years	16.76	15.51	14.51	13.25	12.25	11.51	10.75	10.00	
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031	
Series C	Without optional redemption *	Average life	Years	11.22	10.36	9.58	8.90	8.28	7.73	7.23	6.79	
		Final Maturity	Date	06/08/2032	07/27/2031	10/19/2030	02/10/2030	06/30/2029	12/11/2028	06/13/2028	01/02/2028	
	With optional redemption *	Average life	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	
		Final Maturity	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	
	Without optional redemption *	Average life	Years	9.93	9.02	8.26	7.52	6.91	6.40	5.94	5.52	
		Final Maturity	Date	02/23/2031	03/28/2030	06/24/2029	09/26/2028	02/14/2028	08/15/2027	02/28/2027	09/25/2026	

* 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	
						% CE
Series A	87.00%	1,745,861,452.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	200,673,750.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	60,202,125.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,006,737,327.50			5,000,000,000.00	
Reserve Fund	10.00%	200,673,732.75		2.84%	142,000,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		216,526,829.32	0.000%	
Servicer ppal collect not yet credited		8,180,512.66		
Servicer ints collect not yet credited		389,753.89		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			200,673,732.75	2.457%
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		17,639	28,601
Principal			
Principal outstanding		1,991,308,143.07	5,000,000,624.09
Average loan		112,892.35	174,819.08
Minimum		70.76	5,919.48
Maximum		603,673.95	996,555.56
Interest rate			
Weighted average (wac)		0.24%	5.25%
Minimum		0.00%	3.60%
Maximum		2.78%	6.84%
Final maturity			
Weighted average (WARM) (months)		260	402
Minimum		05/31/2021	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%		0.15 7.20	
10.01 - 20%		0.57 15.60	0.00 18.35
20.01 - 30%		1.41 25.99	0.01 24.35
30.01 - 40%		3.19 35.70	0.01 35.83
40.01 - 50%		7.97 45.71	0.02 44.50
50.01 - 60%		15.38 55.51	0.09 55.59
60.01 - 70%		20.48 65.17	8.39 67.95
70.01 - 80%		19.44 74.48	37.09 76.51
80.01 - 90%		11.94 84.57	31.01 84.92
90.01 - 100%		8.35 94.56	23.38 96.04
100.01 - 110%		5.22 104.81	
110.01 - 120%		3.10 114.53	
120.01 - 130%		1.76 124.60	
Weighted average (WALTV)		72.25	82.93
Minimum		0.06	15.71
Maximum		188.55	100.00

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%	0.21%	0.23%	0.19%	0.23%
Annual Percentage Rate (CPR)	2.16%	2.54%	2.70%	2.29%	2.73%

Geographic distribution

	Current	At constitution date
Andalucia	20.18%	18.77%
Aragon	1.65%	1.70%
Asturias	1.95%	1.76%
Balearic Islands	3.19%	2.95%
Basque Country	2.92%	2.80%
Canary Islands	5.70%	5.66%
Cantabria	1.25%	1.18%
Castilla-La Mancha	4.05%	3.91%
Castilla-Leon	4.24%	4.18%
Catalonia	19.81%	21.91%
Ceuta	0.45%	0.51%
Extremadura	1.31%	1.28%
Galicia	3.72%	3.54%
La Rioja	0.42%	0.44%
Madrid	11.35%	11.66%
Melilla	0.63%	0.63%
Murcia	2.42%	2.53%
Navarra	0.65%	0.65%
Valencia	14.09%	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	747	307,141.99	29,211.97	0.00	336,353.96	2.04	87,093,280.02	87,429,633.98	69.96	69.79
from > 1 to = 2 months	64	70,817.76	6,654.87	0.00	77,472.63	0.47	7,503,925.91	7,581,398.54	6.07	67.75
from > 2 to = 3 months	4	15,707.19	574.68	0.00	16,281.87	0.10	587,002.35	603,284.22	0.48	47.55
from > 3 to = 6 months	6	11,629.59	1,163.55	0.00	12,793.14	0.08	555,952.26	568,745.40	0.46	64.83
from > 6 to < 12 months	15	55,578.42	5,999.54	0.00	61,577.96	0.37	1,903,370.30	1,964,948.26	1.57	70.72
from = 12 to < 18 months	23	285,970.13	18,876.28	204.78	305,051.19	1.85	2,138,615.67	2,443,666.86	1.96	71.62
from = 18 to < 24 months	13	583,535.19	14,634.15	416.32	598,585.66	3.63	1,006,085.80	1,604,671.46	1.28	73.82
from ≥ 2 years	160	13,920,132.13	927,716.81	213,736.27	15,061,585.21	91.45	7,704,934.90	22,766,520.11	18.22	90.21
Subtotal	1,032	15,250,512.40	1,004,831.85	214,357.37	16,469,701.62	100.00	108,493,167.21	124,962,868.83	100.00	72.57
Total	1,032	15,250,512.40	1,004,831.85	214,357.37	16,469,701.62		108,493,167.21	124,962,868.83		

Additional information