

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 07/31/2023
Currency: EUR



Constitution date
05/26/2008

VAT Reg. no.
V85447654

Management Company
Europea de Titulización, S.G.F.T

Originator
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	
Series A ES0310003001	05/29/2008 46,750	30,114.23 1,407,840,252.50 30.11%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	3.8720% 09/20/2023 297.983652 Gross 241.366758 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2023 "Pass-Through"	AA (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	64,728.30 161,820,750.00 64.73%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	4.2720% 09/20/2023 706.660427 Gross 572.394946 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	A (high) (sf) A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	64,728.30 48,546,225.00 64.73%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	4.6720% 09/20/2023 772.827134 Gross 625.989979 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. BBB-
Total		1,618,207,227.50	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)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
		Final Maturity	Date	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
				10.02	9.06	8.27	7.55	6.89	6.36	5.88	5.43		
	Without optional redemption *	Average life	Years	06/24/2033	07/09/2032	09/24/2031	01/04/2031	05/09/2030	10/28/2029	05/03/2029	11/20/2028		
		Final Maturity	Date	15.51	14.26	13.26	12.26	11.26	10.51	9.76	9.01		
				12/20/2038	09/20/2037	09/20/2036	09/20/2035	09/20/2034	12/20/2033	03/20/2033	06/20/2032		
Series B	With optional redemption *	Average life	Years	11.51	10.64	9.87	9.17	8.55	7.99	7.48	7.02		
		Final Maturity	Date	12/20/2034	02/07/2034	04/30/2033	08/19/2032	01/04/2032	06/13/2031	12/09/2030	06/24/2030		
				29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		
	Without optional redemption *	Average life	Years	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052	09/20/2052		
		Final Maturity	Date	10.02	9.06	8.27	7.55	6.89	6.36	5.88	5.43		
				06/24/2033	07/09/2032	09/24/2031	01/04/2031	05/09/2030	10/28/2029	05/03/2029	11/20/2028		
Series C	With optional redemption *	Average life	Years	15.51	14.26	13.26	12.26	11.26	10.51	9.76	9.01		
		Final Maturity	Date	12/20/2038	09/20/2037	09/20/2036	09/20/2035	09/20/2034	12/20/2033	03/20/2033	06/20/2032		
				11.51	10.64	9.87	9.17	8.55	7.99	7.48	7.02		
	Without optional redemption *	Average life	Years	12/20/2034	02/07/2034	04/30/2033	08/19/2032	01/04/2032	06/13/2031	12/09/2030	06/24/2030		
		Final Maturity	Date	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		
				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		At issue date		
			% CE		% CE	
Series A	87.00%	1,407,840,252.50	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	161,820,750.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	48,546,225.00	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		1,618,207,227.50			5,000,000,000.00	
Reserve Fund	10.00%	161,820,722.75		2.84%	142,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		189,244,659.20	3.520%
Servicer ppal collect not yet credited		4,641,751.67	
Servicer ints collect not yet credited		4,897,049.58	
Liabilities		Available	Balance
Subordinated Loan L/T			161,820,722.75
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		15,606	28,601
Principal			
Principal outstanding		1,596,388,740.44	5,000,000,624.09
Average loan		102,293.27	174,819.08
Minimum		37.07	5,919.48
Maximum		549,449.21	996,555.56
Interest rate			
Weighted average (wac)		4.38%	5.25%
Minimum		0.11%	3.60%
Maximum		7.01%	6.84%
Final maturity			
Weighted average (WARM) (months)		239	402
Minimum		08/02/2023	07/31/2012
Maximum		06/30/2057	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.02%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.80%	0.90%
Fixed Interest		0.18%	0.00%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.25	6.96
10.01 - 20%		1.03	16.18
20.01 - 30%		2.43	25.70
30.01 - 40%		5.44	35.88
40.01 - 50%		11.67	45.35
50.01 - 60%		18.87	55.27
60.01 - 70%		24.09	64.97
70.01 - 80%		14.83	74.62
80.01 - 90%		9.36	84.54
90.01 - 100%		5.86	94.59
100.01 - 110%		3.35	104.62
110.01 - 120%		1.63	114.66
120.01 - 130%		0.75	124.77
Weighted average (WALT)		65.59	82.93
Minimum		0.02	15.71
Maximum		183.56	100.00

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.58%	0.61%	0.54%	0.26%
Annual Percentage Rate (CPR)	5.42%	6.79%	7.04%	6.28%	3.03%

Geographic distribution		
	Current	At constitution date
Andalucia	20.08%	18.77%
Aragon	1.69%	1.70%
Asturias	2.01%	1.76%
Balearic Islands	3.13%	2.95%
Basque Country	2.80%	2.80%
Canary Islands	5.79%	5.66%
Cantabria	1.18%	1.18%
Castilla-La Mancha	4.21%	3.91%
Castilla-Leon	4.20%	4.18%
Catalonia	20.32%	21.91%
Ceuta	0.41%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.76%	3.54%
La Rioja	0.40%	0.44%
Madrid	11.02%	11.66%
Melilla	0.61%	0.63%
Murcia	2.48%	2.53%
Navarra	0.59%	0.65%
Valencia	14.02%	13.96%

Register of Book Securities
Iberclear

Treasury Account
BBVA

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	1,020	296,371.92	428,679.60	0.00	725,051.52	3.74	114,809,516.48	115,534,568.00	69.95	65.62
from > 1 to = 2 months	156	126,376.84	152,211.76	0.00	278,588.60	1.44	16,535,461.49	16,814,050.09	10.18	64.97
from > 2 to = 3 months	20	18,895.47	33,802.97	0.00	52,698.44	0.27	2,637,965.70	2,690,664.14	1.63	73.69
from > 3 to = 6 months	14	16,906.21	33,826.32	0.00	50,732.53	0.26	1,937,177.70	1,987,910.23	1.20	78.98
from > 6 to < 12 months	28	83,667.99	68,750.86	0.00	152,418.85	0.79	2,851,897.54	3,004,316.39	1.82	64.18
from = 12 to < 18 months	13	51,024.04	30,711.23	0.00	81,735.27	0.42	1,121,809.08	1,203,544.35	0.73	71.45
from = 18 to < 24 months	8	580,568.58	32,651.33	708.94	613,928.85	3.17	626,146.30	1,240,075.15	0.75	77.20
from ≥ 2 years	168	16,298,675.57	922,285.15	187,113.44	17,408,074.16	89.90	5,280,942.00	22,689,016.16	13.74	84.78
Subtotal	1,427	17,472,486.62	1,702,919.22	187,822.38	19,363,228.22	100.00	145,800,916.29	165,164,144.51	100.00	68.01
Total	1,427	17,472,486.62	1,702,919.22	187,822.38	19,363,228.22		145,800,916.29	165,164,144.51		