

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 01/31/2024
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's / S&P
		Current	Original			Final maturity (legal)	Next	
Series A ES0310003001	05/29/2008 46,750	28,394.02 1,327,420,435.00 28.39%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	4.2380% 03/20/2024 304.177249 Gross 246.383572 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2024 "Pass-Through"	AA (sf) Aa1 (sf) A- (sf)
Series B ES0310003019	05/29/2008 2,500	61,030.83 152,577,075.00 61.03%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	4.6380% 03/20/2024 715.515279 Gross 579.567376 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A (high) (sf) A- (sf) n.c. n.c.
Series C ES0310003027	05/29/2008 750	61,030.83 45,773,122.50 61.03%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	5.0380% 03/20/2024 777.224229 Gross 629.551625 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.
Total		1,525,770,632.50	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)		0,08	0,17	0,25	0,34	0,42	0,51	0,60
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	9.89	8.93	8.14	7.42	6.76	6.23	5.74
		Final Maturity	Date	11/07/2033	11/22/2032	02/07/2032	05/20/2031	09/21/2030	03/12/2030	09/14/2029
	Without optional redemption *	Average life	Years	15.01	13.76	12.76	11.76	10.76	10.01	9.25
		Final Maturity	Date	12/20/2038	09/20/2037	09/20/2036	09/20/2035	09/20/2034	12/20/2033	03/20/2033
	With optional redemption *	Average life	Years	11.48	10.63	9.86	9.17	8.55	7.99	7.49
		Final Maturity	Date	06/11/2035	08/03/2034	10/27/2033	02/17/2033	07/06/2032	12/15/2031	06/14/2031
Series B	With optional redemption *	Average life	Years	9.89	8.93	8.14	7.42	6.76	6.23	5.74
		Final Maturity	Date	11/07/2033	11/22/2032	02/07/2032	05/20/2031	09/21/2030	03/12/2030	09/14/2029
	Without optional redemption *	Average life	Years	15.01	13.76	12.76	11.76	10.76	10.01	9.25
		Final Maturity	Date	12/20/2038	09/20/2037	09/20/2036	09/20/2035	09/20/2034	12/20/2033	03/20/2033
	With optional redemption *	Average life	Years	11.48	10.63	9.86	9.17	8.55	7.99	7.49
		Final Maturity	Date	06/11/2035	08/03/2034	10/27/2033	02/17/2033	07/06/2032	12/15/2031	06/14/2031
Series C	With optional redemption *	Average life	Years	9.89	8.93	8.14	7.42	6.76	6.23	5.74
		Final Maturity	Date	11/07/2033	11/22/2032	02/07/2032	05/20/2031	09/21/2030	03/12/2030	09/14/2029
	Without optional redemption *	Average life	Years	15.01	13.76	12.76	11.76	10.76	10.01	9.25
		Final Maturity	Date	12/20/2038	09/20/2037	09/20/2036	09/20/2035	09/20/2034	12/20/2033	03/20/2033
	With optional redemption *	Average life	Years	11.48	10.63	9.86	9.17	8.55	7.99	7.49
		Final Maturity	Date	06/11/2035	08/03/2034	10/27/2033	02/17/2033	07/06/2032	12/15/2031	06/14/2031

* 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%	1,327,420,435.00	23.00%	93.50%	4,675,000,000.00
Series B	10.00%	152,577,075.00	13.00%	5.00%	250,000,000.00
Series C	3.00%	45,773,122.50	10.00%	1.50%	75,000,000.00
Issue of Bonds		1,525,770,632.50			5,000,000,000.00
Reserve Fund	10.00%	152,577,063.25	2.84%		142,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	184,720,705.25	3.891%	
Servicer ppal collect not yet credited	4,545,504.07		
Servicer ints collect not yet credited	5,202,091.03		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		152,577,063.25	6.938%
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		14,959	28,601
Principal			
Principal outstanding		1,497,110,909.57	5,000,000,624.09
Average loan		100,080.95	174,819.08
Minimum		9.48	5,919.48
Maximum		542,463.79	996,555.56
Interest rate			
Weighted average (wac)		4.73%	5.25%
Minimum		0.29%	3.60%
Maximum		7.41%	6.84%
Final maturity			
Weighted average (WARM) (months)		234	402
Minimum		02/29/2024	07/31/2012
Maximum		08/31/2062	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		98.63%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.92%	0.90%
Fixed Interest		0.45%	0.00%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.27	6.78	
10.01 - 20%	1.18	16.01	0.00
20.01 - 30%	2.45	25.77	0.01
30.01 - 40%	6.08	35.77	0.01
40.01 - 50%	12.24	45.35	0.02
50.01 - 60%	19.23	55.25	0.09
60.01 - 70%	23.92	64.87	8.39
70.01 - 80%	14.37	74.54	37.09
80.01 - 90%	9.12	84.56	31.01
90.01 - 100%	5.44	94.51	23.38
100.01 - 110%	3.12	104.29	
110.01 - 120%	1.49	114.33	
120.01 - 130%	0.72	124.86	
Weighted average (WALTV)		64.66	82.93
Minimum		0.01	15.71
Maximum		181.37	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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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)	0.60%	0.69%	0.63%	0.62%	0.27%
Annual Percentage Rate (CPR)	6.97%	7.95%	7.32%	7.22%	3.17%

Geographic distribution		
	Current	At constitution date
Andalucia	20.06%	18.77%
Aragon	1.67%	1.70%
Asturias	2.02%	1.76%
Balearic Islands	3.13%	2.95%
Basque Country	2.72%	2.80%
Canary Islands	5.80%	5.66%
Cantabria	1.21%	1.18%
Castilla-La Mancha	4.20%	3.91%
Castilla-Leon	4.23%	4.18%
Catalonia	20.33%	21.91%
Ceuta	0.41%	0.51%
Extremadura	1.33%	1.28%
Galicia	3.78%	3.54%
La Rioja	0.40%	0.44%
Madrid	10.86%	11.66%
Melilla	0.61%	0.63%
Murcia	2.54%	2.53%
Navarra	0.57%	0.65%
Valencia	14.13%	13.96%

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	988	290,370.51	456,478.14	0.00	746,848.65	4.90	105,797,671.71	106,544,520.36	68.03
from > 1 to = 2 months	180	133,221.24	213,337.42	0.00	346,558.66	2.27	19,208,258.35	19,554,817.01	65.83
from > 2 to = 3 months	12	13,553.79	19,737.46	0.00	33,291.25	0.22	1,409,083.08	1,442,374.33	0.92
from > 3 to = 6 months	22	28,097.89	43,219.30	0.00	71,317.19	0.47	2,310,720.55	2,382,037.74	1.52
from > 6 to < 12 months	58	105,085.11	248,603.09	58.08	353,746.28	2.32	7,634,348.52	7,988,094.80	5.10
from = 12 to < 18 months	23	260,366.43	119,946.53	208.16	380,521.12	2.50	2,302,635.35	2,683,156.47	1.71
from = 18 to < 24 months	7	34,651.34	18,875.63	0.00	53,526.97	0.35	586,846.87	640,373.84	0.41
from ≥ 2 years	115	12,269,450.82	805,108.72	178,253.94	13,252,813.48	86.97	2,116,669.69	15,369,483.17	9.81
Subtotal	1,405	13,134,797.13	1,925,306.29	178,520.18	15,238,623.60	100.00	141,366,234.12	156,604,857.72	66.87
Total	1,405	13,134,797.13	1,925,306.29	178,520.18	15,238,623.60		141,366,234.12	156,604,857.72	