

BBVA CONSUMO 5 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
Currency: EUR

Date of constitution
12/20/2010

VAT Reg. no.
V86102357

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

Originator
BBVA
BBVA FINANZIA

Service
BBVA
BBVA FINANZIA

Lead Manager
BBVA

Suscriber
BBVA
BBVA FINANZIA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA
BBVA FINANZIA

Start-up Loan
BBVA
BBVA FINANZIA

Swap
BBVA

Fund Auditors
Por determinar

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	Current	Original
Series ES0313537005	12/22/2010 9,000	100,000.00 900,000,000.00 100.00%	100,000.00 900,000,000.00	Floating 5M Euribor+0.300% 21.Feb/May/Aug/Nov	1.7600% 02/21/2012 449.777778 Gross 364.320000 Net	11/21/2025 Quarterly 21.Feb/May/Aug/Nov	02/21/2013 "Pass-Through"	Aaa AA	Aaa AAA
Total		900,000,000.00	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series	With optional redemption *	Average life	Years	2.14	2.06	1.99	1.91	1.85	1.78	1.72	1.66
			Date	01/09/2014	12/10/2013	11/14/2013	10/17/2013	09/24/2013	08/30/2013	08/09/2013	07/17/2013
		Final Maturity	Years	5.26	5.01	5.01	4.75	4.75	4.50	4.50	4.25
			Date	02/21/2017	11/21/2016	11/21/2016	08/21/2016	08/21/2016	05/21/2016	05/21/2016	02/21/2016
				2.61	2.52	2.43	2.35	2.27	2.19	2.11	2.06
			Date	06/29/2014	05/27/2014	04/28/2014	03/28/2014	02/28/2014	02/01/2014	01/06/2014	12/12/2013
	Without optional redemption *	Average life	Years	10.01	10.26	10.26	10.26	10.26	10.26	10.01	10.26
			Date	11/13/2021	02/13/2022	02/13/2022	03/13/2022	02/13/2022	02/13/2022	11/13/2021	12/13/2022
		Final Maturity	Years								
			Date								
			Date								

Restitution period will end up 11.21.2012. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Series	100.00%	Current		At issue date	
		% CE		% CE	
Series	100.00%	900,000,000.00	47.00%	100.00%	900,000,000.00
Issue of Bonds		900,000,000.00			900,000,000.00
Reserve Fund	47.00%	423,000,000.00	47.00%		423,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	499,740,879.69	1.378%	
Principals Account	5,015.83	1.393%	
Service ppal collect not yet credited	5,067,541.04		
Service ints collect not yet credited	1,468,397.97		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		423,000,000.00	1.560%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		215,219.59	1.560%
Start-up Loan S/T		172,175.68	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		89,921	90,559
Principal			
Principal outstanding		836,182,461.04	899,999,976.50
Average loan		9,299.08	9,938.27
Minimum		22.36	500.02
Maximum		57,173.20	62,501.09
Interest rate			
Weighted average (wac)		8.49%	8.56%
Minimum		5.00%	5.00%
Maximum		19.00%	19.00%
Final maturity			
Weighted average (WARM) (months)		56	62
Minimum		02/01/2012	01/05/2011
Maximum		10/01/2021	10/05/2020
Index (principal outstanding distribution)			
Fixed Interest		100.00%	99.99%

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.47%	0.40%	0.40%	0.40%
Annual Percentage Rate (CPR)	5.75%	5.45%	4.69%	4.70%	4.75%

Replenishment of securitised assets

Last acquisition (date)	11/21/2011
Number of loans acquired	3.590
Additional loan principal	57,587,145.41
Cumulative acquisitions	
Number of loans acquired	12.083
Additional loan principal	201,495,263.83
Next acquisition (date)	02/21/2012
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	21.79%	22.16%
Aragon	2.01%	2.00%
Asturias	1.91%	2.04%
Balearic Islands	1.42%	1.54%
Basque Country	3.06%	3.08%
Canary Islands	5.33%	5.68%
Cantabria	0.56%	0.61%
Castilla-La Mancha	5.84%	6.02%
Castilla-Leon	4.42%	4.34%
Catalonia	21.76%	20.53%
Ceuta	0.14%	0.14%
Extremadura	1.77%	1.40%
Galicia	1.65%	1.18%
La Rioja	0.31%	0.33%
Madrid	13.81%	14.12%
Melilla	0.35%	0.38%
Murcia	4.29%	4.30%
Navarra	0.54%	0.58%
Valencia	9.03%	9.57%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,943	546,348.58	194,280.68	0.00	740,629.26	14.77	28,047,544.60	28,788,173.86	37.44
from > 1 to ≤ 2 months	1,632	528,505.35	213,605.92	0.00	742,111.27	14.80	17,161,894.82	17,904,006.09	23.28
from > 2 to ≤ 3 months	910	415,683.85	183,173.93	0.00	598,857.78	11.94	9,789,362.91	10,388,220.69	13.51
from > 3 to ≤ 6 months	842	563,449.55	241,241.86	0.00	804,691.41	16.05	8,014,336.48	8,819,027.89	11.47
from > 6 to < 12 months	870	1,194,032.43	485,880.91	70.00	1,679,983.34	33.50	7,548,253.71	9,228,237.05	12.00
from ≥ 12 to < 18 months	153	305,342.89	142,987.30	0.00	448,330.19	8.94	1,319,067.46	1,767,397.65	2.30
Subtotal	7,350	3,553,362.65	1,461,170.60	70.00	5,014,603.25	100.00	71,880,459.98	76,895,063.23	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7,350	3,553,362.65	1,461,170.60	70.00	5,014,603.25		71,880,459.98	76,895,063.23	

Additional information