

BBVA RMBS 5 Fondo de Titulización de Activos



Brief report

Date: 08/31/2019
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / S&P Current Original	
		Series A ES0310003001	05/29/2008 46,750			42,195.02 1,972,617,185.00 42.20%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/20/2019 0.000000 Gross 0.000000 Net
Series B ES0310003019	05/29/2008 2,500	90,695.06 226,737,650.00 90.70%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3780% 09/20/2019 87.611428 Gross 70.965257 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. (sf) A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	90,695.06 68,021,295.00 90.70%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7780% 09/20/2019 180.321934 Gross 146.060767 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. (sf) BBB (sf)	n.c. n.c. BBB-
Total		2,267,376,130.00 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	Hypothesis	Average life Years	Date	% Monthly CPR (SMM)									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	10.67	02/17/2030	9.67	8.73	7.94	7.28	6.68	6.14	5.69		
		Final Maturity	18.76	12/20/2036	17.52	16.01	14.76	13.76	12.76	11.76	11.01		
	Without optional redemption *	Average life	11.78	03/27/2031	10.79	9.92	9.15	8.47	7.86	7.32	6.83		
		Final Maturity	33.28	09/20/2052	33.28	33.28	33.28	33.28	33.28	33.28	33.28		
	Series B	With optional redemption *	Average life	10.67	02/17/2030	9.67	8.73	7.94	7.28	6.68	6.14	5.69	
			Final Maturity	18.76	12/20/2036	17.52	16.01	14.76	13.76	12.76	11.76	11.01	
Without optional redemption *		Average life	11.78	03/27/2031	10.79	9.92	9.15	8.47	7.86	7.32	6.83		
		Final Maturity	33.28	09/20/2052	33.28	33.28	33.28	33.28	33.28	33.28	33.28		
Series C		With optional redemption *	Average life	10.67	02/17/2030	9.67	8.73	7.94	7.28	6.68	6.14	5.69	
			Final Maturity	18.76	12/20/2036	17.52	16.01	14.76	13.76	12.76	11.76	11.01	
	Without optional redemption *	Average life	11.78	03/27/2031	10.79	9.92	9.15	8.47	7.86	7.32	6.83		
		Final Maturity	33.28	09/20/2052	33.28	33.28	33.28	33.28	33.28	33.28	33.28		

* 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

	Current		% CE		At issue date		% CE	
	Series A	87.00%	1,972,617,185.00	23.00%	93.50%	4,675,000,000.00	9.34%	
Series B	10.00%	226,737,650.00	13.00%	5.00%	250,000,000.00	4.34%		
Series C	3.00%	68,021,295.00	10.00%	1.50%	75,000,000.00	2.84%		
Issue of Bonds		2,267,376,130.00			5,000,000,000.00			
Reserve Fund	10.00%	226,737,613.00	2.84%		142,000,000.00			

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		256,257,095.43	0.000%
Servicer ppal collect not yet credited		8,060,228.71	
Servicer ints collect not yet credited		932,313.30	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		226,737,613.00	2.678%
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	18,486	28,601	
Principal			
Principal outstanding	2,238,430,492.97	5,000,000,624.09	
Average loan	121,087.88	174,819.08	
Minimum	224.45	5,919.48	
Maximum	721,809.92	996,555.56	
Interest rate			
Weighted average (wac)	0.55%	5.25%	
Minimum	0.00%	3.60%	
Maximum	3.80%	6.84%	
Final maturity			
Weighted average (WARM) (months)	277	402	
Minimum	09/30/2019	07/31/2012	
Maximum	10/31/2052	01/31/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.87%	99.05%	
Mortgage Market: Banks	0.00%	0.05%	
Mortgage Market: All Institutions	0.13%	0.90%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	6.80		
10.01 - 20%	0.62	15.83	0.00	18.35
20.01 - 30%	1.31	25.63	0.01	24.35
30.01 - 40%	3.40	35.62	0.01	35.83
40.01 - 50%	10.06	46.14	0.02	44.50
50.01 - 60%	23.83	55.37	0.09	55.59
60.01 - 70%	32.78	65.03	8.39	67.95
70.01 - 80%	24.90	74.59	37.09	76.51
80.01 - 90%	2.83	83.06	31.01	84.92
90.01 - 100%	0.05	96.95	23.38	96.04
100.01 - 110%	0.03	103.99		
110.01 - 120%	0.02	113.23		
120.01 - 130%	0.02	124.97		
Weighted average (WALTV)	61.92		82.93	
Minimum	0.06		15.71	
Maximum	186.38		100.00	

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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.17%	0.16%	0.17%	0.24%
Annual Percentage Rate (CPR)	1.72%	2.00%	1.93%	2.00%	2.81%

Geographic distribution		
	Current	At constitution date
Andalucia	20.22%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.18%	2.95%
Basque Country	3.00%	2.80%
Canary Islands	5.59%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	4.02%	3.91%
Castilla-Leon	4.25%	4.18%
Catalonia	19.60%	21.91%
Ceuta	0.48%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.54%	11.66%
Melilla	0.67%	0.63%
Murcia	2.42%	2.53%
Navarra	0.67%	0.65%
Valencia	14.02%	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	1,287	600,160.13	103,452.24	72.61	703,684.98	4.65	163,256,542.93	163,960,227.91	77.08	62.07
from > 1 to = 2 months	133	145,733.21	24,458.61	0.00	170,191.82	1.13	15,336,480.32	15,506,672.14	7.29	60.91
from > 2 to = 3 months	15	23,333.72	4,174.24	296.25	27,804.21	0.18	2,083,404.00	2,111,208.21	0.99	59.34
from > 3 to = 6 months	24	52,634.52	9,655.58	689.01	62,979.11	0.42	3,168,074.00	3,231,053.11	1.52	66.63
from > 6 to < 12 months	31	127,175.22	19,872.69	2,062.88	149,110.79	0.99	3,966,110.61	4,115,221.40	1.93	62.66
from = 12 to < 18 months	15	97,005.63	16,048.65	1,827.29	114,881.57	0.76	1,980,500.49	2,095,382.06	0.99	64.34
from = 18 to < 24 months	21	164,293.66	25,761.00	7,936.87	197,991.53	1.31	2,235,674.21	2,433,665.74	1.14	65.27
from ≥ 2 years	132	12,401,776.46	1,051,270.21	241,792.85	13,694,839.52	90.57	5,574,653.91	19,269,493.43	9.06	83.91
Subtotal	1,658	13,612,112.55	1,254,693.22	254,677.76	15,121,483.53	100.00	197,601,440.47	212,722,924.00	100.00	63.59
Total	1,658	13,612,112.55	1,254,693.22	254,677.76	15,121,483.53		197,601,440.47	212,722,924.00		

Additional information