

BBVA RMBS 5 Fondo de Titulación de Activos



Brief report

Date: 09/30/2019
Currency: EUR

Constitution date
05/26/2008

VAT Reg. no.
V85447654

Management Company
Europea de Titulación, 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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	Current
Series A ES0310003001	05/29/2008 46,750	41,490.40 1,939,676,200.00	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2019 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2019 "Pass-Through"	A (high) (sf) AAA	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	89,180.53 222,951,325.00	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.3040% 12/20/2019 68.530283 Gross 55.509529 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	BBB (high) (sf) A-	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	89,180.53 66,885,397.50	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.7040% 12/20/2019 158.701708 Gross 128.548383 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	BB (high) (sf) BBB	n.c. n.c. BBB-
Total		2,229,512,922.50	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	With optional redemption *	Average life	Years	% 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	
Series A	With optional redemption *	Average life	Years	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86	
		Final Maturity	Years	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025	
			Date	12/20/2037	12/20/2036	06/20/2035	06/20/2034	03/20/2033	03/20/2032	06/20/2031	09/20/2030	
	Without optional redemption *	Average life	Years	11.84	10.89	10.04	9.29	8.62	8.03	7.50	7.02	
		Final Maturity	Years	07/22/2031	08/06/2030	10/01/2029	01/01/2029	05/02/2028	09/28/2027	03/17/2027	09/24/2026	
			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	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86	
		Final Maturity	Years	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025	
			Date	12/20/2037	12/20/2036	06/20/2035	06/20/2034	03/20/2033	03/20/2032	06/20/2031	09/20/2030	
	Without optional redemption *	Average life	Years	11.84	10.89	10.04	9.29	8.62	8.03	7.50	7.02	
		Final Maturity	Years	07/22/2031	08/06/2030	10/01/2029	01/01/2029	05/02/2028	09/28/2027	03/17/2027	09/24/2026	
			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 C	With optional redemption *	Average life	Years	10.65	9.73	8.80	8.08	7.37	6.78	6.30	5.86	
		Final Maturity	Years	05/13/2030	06/10/2029	07/06/2028	10/15/2027	01/30/2027	06/30/2026	01/04/2026	07/27/2025	
			Date	12/20/2037	12/20/2036	06/20/2035	06/20/2034	03/20/2033	03/20/2032	06/20/2031	09/20/2030	
	Without optional redemption *	Average life	Years	11.84	10.89	10.04	9.29	8.62	8.03	7.50	7.02	
		Final Maturity	Years	07/22/2031	08/06/2030	10/01/2029	01/01/2029	05/02/2028	09/28/2027	03/17/2027	09/24/2026	
			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	

* 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		% CE	% CE
Series A	87.00%	1,939,676,200.00	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	222,951,325.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	66,885,397.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,229,512,922.50			5,000,000,000.00	
Reserve Fund	10.00%	222,951,292.25	2.84%		142,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	225,411,711.04
Servicer ppal collect not yet credited	7,299,515.65		
Servicer ints collect not yet credited	889,594.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		222,951,292.25	2.604%
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	
Principal	Principal outstanding	2,226,227,508.78	5,000,000,624.09
	Average loan	120,701.99	174,819.08
	Minimum	210.22	5,919.48
	Maximum	719,788.38	996,555.56
	Interest rate		
Weighted average (wac)		0.50%	5.25%
Minimum		0.00%	3.60%
Maximum		3.80%	6.84%
Final maturity	Weighted average (WARM) (months)	276	402
	Minimum	10/02/2019	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%		0.11 6.87	
10.01 - 20%		0.63 15.85	0.00 18.35
20.01 - 30%		1.33 25.68	0.01 24.35
30.01 - 40%		3.47 35.63	0.01 35.83
40.01 - 50%		10.27 46.11	0.02 44.50
50.01 - 60%		23.94 55.34	0.09 55.59
60.01 - 70%		32.84 65.00	8.39 67.95
70.01 - 80%		24.55 74.53	37.09 76.51
80.01 - 90%		2.70 83.04	31.01 84.92
90.01 - 100%		0.05 96.68	23.38 96.04
100.01 - 110%		0.03 103.72	
110.01 - 120%		0.02 112.93	
120.01 - 130%		0.02 124.63	
Weighted average (WALTV)		61.74	82.93
Minimum		0.29	15.71
Maximum		185.88	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)	1.63%	1.99%	1.91%	2.03%	2.80%

Geographic distribution		
	Current	At constitution date
Andalucia	20.21%	18.77%
Aragon	1.64%	1.70%
Asturias	1.93%	1.76%
Balearic Islands	3.17%	2.95%
Basque Country	2.99%	2.80%
Canary Islands	5.60%	5.66%
Cantabria	1.27%	1.18%
Castilla-La Mancha	4.03%	3.91%
Castilla-Leon	4.25%	4.18%
Catalonia	19.62%	21.91%
Ceuta	0.48%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.70%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.53%	11.66%
Melilla	0.67%	0.63%
Murcia	2.43%	2.53%
Navarra	0.67%	0.65%
Valencia	14.03%	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	1,169	547,337.29	86,800.68	36.31	634,174.28	4.05	145,035,919.31	145,670,093.59	74.84	61.13
from > 1 to = 2 months	128	139,126.01	24,923.69	0.00	164,049.70	1.05	15,591,254.70	15,755,304.40	8.09	62.72
from > 2 to = 3 months	11	16,869.91	2,578.63	296.25	19,744.79	0.13	1,335,305.86	1,355,050.65	0.70	59.37
from > 3 to = 6 months	26	59,342.98	12,184.88	159.25	71,687.11	0.46	3,676,293.42	3,747,980.53	1.93	64.54
from > 6 to < 12 months	33	137,166.69	21,342.24	2,228.03	160,736.96	1.03	4,073,895.60	4,234,632.56	2.18	62.61
from = 12 to < 18 months	13	84,216.39	12,868.75	1,360.84	98,445.98	0.63	1,773,547.37	1,871,993.35	0.96	67.90
from = 18 to < 24 months	21	180,742.60	26,475.90	6,336.59	213,555.09	1.36	2,375,694.72	2,589,249.81	1.33	61.86
from ≥ 2 years	134	13,001,907.11	1,054,058.77	242,653.16	14,298,619.04	91.30	5,116,535.41	19,415,154.45	9.97	83.34
Subtotal	1,535	14,166,708.98	1,241,233.54	253,070.43	15,661,012.95	100.00	178,978,446.39	194,639,459.34	100.00	63.09
Total	1,535	14,166,708.98	1,241,233.54	253,070.43	15,661,012.95		178,978,446.39	194,639,459.34		

Additional information