

BBVA-5 FTPYME Fondo de Titulización de Activos

Brief report

Date: 10/31/2007
Currency: EUR

Date of constitution
10/23/2006

VAT Reg. no.
G84859644

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
Dresdner Kleinwort
JPMorgan

Bond Underwriters and Placement Agents

BBVA
Dresdner Kleinwort
JPMorgan
Banc of America
Calyon
Ixx Corporate & Investment Bank
Lehman Brothers

Bond Paying Agent

BBVA
Market
AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

BBVA

Swap

BBVA

Assets Custodian

BBVA

Fund Auditors

Deloitte

Series A3(G) Guarantee

Estado Español

Subordinated Loan

BBVA

Start-Up Loan

BBVA

Series C Guarantee

FEI / EIF

Subscriber A2 Series

BEI

Collateral: SME Loans

General			
	Current	At constitution date	
Count	11,625	12,521	
Principal			
Principal outstanding	1,402,643,989.32	1,900,021,591.89	
Average loan	120,657.55	151,746.79	
Minimum	266.46	599.19	
Maximum	7,044,288.11	7,800,000.00	
Interest rate			
Weighted average (wac)	5.00%	3.96%	
Minimum	0.25%	0.25%	
Maximum	9.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	72	79	
Minimum	01/01/1900	09/09/2007	
Maximum	12/31/2035	12/31/2035	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.66%	1.45%	
2-month EURIBOR/MIBOR	0.46%	0.43%	
3-month EURIBOR/MIBOR	18.14%	19.27%	
4-month EURIBOR/MIBOR	0.05%	0.05%	
5-month EURIBOR/MIBOR	0.06%	0.07%	
6-month EURIBOR/MIBOR	39.46%	38.00%	
7-month EURIBOR/MIBOR	0.07%	0.08%	
9-month EURIBOR/MIBOR	0.05%	0.04%	
10-month EURIBOR/MIBOR	0.26%	0.25%	
11-month EURIBOR/MIBOR	0.23%	0.23%	
1-year EURIBOR/MIBOR	19.95%	20.43%	
1-year EURIBOR/MIBOR (Mortgage Market)	9.31%	9.51%	
Mortgage Market: Banks	0.55%	0.54%	
Mortgage Market: All Institutions	0.29%	0.29%	
Fixed Interest	9.46%	9.36%	

Distribution by sector (CNAE)

	Current	At constitution date
(D) - Manufacturing industry	27.69%	27.58%
(K) - Real Estate and Rental Activities; Business Services	22.81%	23.52%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.85%	17.93%
(F) - Building	8.93%	9.05%
(H) - Catering trade	6.19%	6.19%
(O) - Other social activities and services provided to the Community; Personal Services	3.68%	4.13%
(I) - Transport, Storage and Communications	4.08%	4.00%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	3.18%	2.99%
(N) - Health and Veterinary Activities, Social Services	1.34%	1.30%
(C) - Extractive industries	1.20%	1.22%
(E) - Production and distribution of electric power, gas and water	0.95%	1.01%
(B) - Fishing	0.85%	0.84%
(M) - Education	0.21%	0.20%
(L) - Public Administration, Defence and Compulsory Social Security	0.05%	0.04%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.53%	0.56%	0.60%	0.60%
Annual Percentage Rate (CPR)	2.76%	6.21%	6.48%	6.98%	6.95%

Geographic distribution

	Current	At constitution date
Andalucia	13.51%	13.97%
Aragon	2.97%	2.77%
Asturias	1.85%	1.87%
Balearic Islands	2.43%	2.49%
Basque Country	9.21%	8.74%
Canary Islands	6.62%	7.03%
Cantabria	1.30%	1.18%
Castilla-La Mancha	3.46%	3.56%
Castilla-Leon	5.36%	5.56%
Catalonia	13.53%	13.14%
Ceuta	0.15%	0.15%
Extremadura	1.58%	1.45%
Galicia	3.45%	3.71%
La Rioja	0.91%	0.91%
Madrid	11.54%	12.26%
Meilla	0.11%	0.11%
Murcia	3.37%	3.11%
Navarra	1.38%	1.36%
Valencia	17.26%	16.63%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Up to 1 month	294	483,712.25	67,527.19	0.00	551,239.44	27.27	15,941,344.16	16,492,583.60	28.26
1 to 2 months	247	408,616.72	110,010.60	0.00	518,627.32	25.66	25,724,040.70	26,242,668.02	44.97
2 to 3 months	68	184,845.67	45,777.32	0.00	230,622.99	11.41	6,322,295.47	6,552,918.46	11.23
3 to 6 months	58	388,213.31	79,650.90	526.29	468,390.50	23.17	6,479,463.02	6,947,853.52	11.91
6 to 12 months	29	125,694.28	36,433.25	6,818.86	168,946.39	8.36	1,707,933.59	1,876,879.98	3.22
12 to 18 months	5	72,851.47	8,645.72	2,117.87	83,615.06	4.14	159,143.42	242,758.48	0.42
Total	701	1,663,933.70	348,044.98	9,463.02	2,021,441.70		56,334,220.36	58,355,662.06	

Each range includes the beginning but not the ending time

Additional information