BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
Currency: EUR

Date of constitution
05/26/2008

VAT Reg. no.
V85447654

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

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Swap
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	64,452.54 3,013,156,245.00 64.45%	100,000.00 4,675,000,000.00	Floating 3M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5100% 09/20/2013 84.003144 Gross 66.362484 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2013 "Pass-Through"	Asf Baa1sf A-sf	AAA
Series B ES0310003019	05/29/2008 2,500	100,000.00 250,000,000.00 100.00%	100,000.00 250,000,000.00	Floating 3M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.9100% 09/20/2013 232.555556 Gross 183.718889 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBHsf n.c. A-sf	A
Series C ES0310003027	05/29/2008 750	100,000.00 75,000,000.00 100.00%	100,000.00 75,000,000.00	Floating 3M Euribor+1.100% 20.Mar/Jun/Sep/Dec	1.3100% 09/20/2013 334.777778 Gross 264.474445 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf n.c. BBBsf	BBB-
Total		3,338,156,245.00	5,000,000,000.00						

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 A	With optional redemption *	Average life	Years	11.53	9.22	7.55	6.34	5.43	4.74	4.18	3.74
			Date	12/26/2024	09/07/2022	01/05/2021	10/21/2019	11/24/2018	03/16/2018	08/22/2017	03/15/2017
		Final Maturity	Years	24.27	21.01	17.76	15.26	13.26	11.76	10.26	9.26
			Date	09/20/2037	06/20/2034	03/20/2031	09/20/2028	09/20/2026	03/20/2025	09/20/2023	09/20/2022
	Without optional redemption *	Average life	Years	11.62	9.31	7.64	6.42	5.51	4.80	4.24	3.79
			Date	01/30/2025	10/07/2022	02/07/2021	11/20/2019	12/20/2018	04/06/2018	09/14/2017	04/02/2017
		Final Maturity	Years	27.52	24.02	21.01	18.26	16.01	14.01	12.51	11.26
			Date	12/20/2040	06/20/2037	06/20/2034	09/20/2031	06/20/2029	06/20/2027	12/20/2025	09/20/2024
Series B	With optional redemption *	Average life	Years	24.27	21.01	17.76	15.26	13.26	11.76	10.26	9.26
			Date	09/20/2037	06/20/2034	03/20/2031	09/20/2028	09/20/2026	03/20/2025	09/20/2023	09/20/2022
		Final Maturity	Years	24.27	21.01	17.76	15.26	13.26	11.76	10.26	9.26
			Date	09/20/2037	06/20/2034	03/20/2031	09/20/2028	09/20/2026	03/20/2025	09/20/2023	09/20/2022
	Without optional redemption *	Average life	Years	30.54	27.33	24.25	21.44	19.01	16.91	15.13	13.63
			Date	12/25/2043	10/12/2040	09/12/2037	11/23/2034	06/19/2032	05/14/2030	08/03/2028	01/31/2027
		Final Maturity	Years	33.77	32.02	29.02	26.27	23.76	21.27	19.27	17.51
			Date	03/20/2047	06/20/2045	06/20/2042	09/20/2039	03/20/2037	09/20/2034	09/20/2032	12/20/2030
Series C	With optional redemption *	Average life	Years	24.27	21.01	17.76	15.26	13.26	11.76	10.26	9.26
			Date	09/20/2037	06/20/2034	03/20/2031	09/20/2028	09/20/2026	03/20/2025	09/20/2023	09/20/2022
		Final Maturity	Years	24.27	21.01	17.76	15.26	13.26	11.76	10.26	9.26
			Date	09/20/2037	06/20/2034	03/20/2031	09/20/2028	09/20/2026	03/20/2025	09/20/2023	09/20/2022
	Without optional redemption *	Average life	Years	34.23	33.58	31.99	29.89	27.54	25.27	23.14	21.20
			Date	09/05/2047	01/10/2047	06/09/2045	05/05/2043	12/27/2040	09/21/2038	08/05/2036	08/26/2034
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			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		% CE	At issue date		% CE
Series A	90.26%	3,013,156,245.00	19.23%	93.50%	4,675,000,000.00	9.34%
Series B	7.49%	250,000,000.00	11.74%	5.00%	250,000,000.00	4.34%
Series C	2.25%	75,000,000.00	9.49%	1.50%	75,000,000.00	2.84%
Issue of Bonds		3,338,156,245.00			5,000,000,000.00	
Reserve Fund	9.49%	316,913,253.19		2.84%	142,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		319,828,782.03	0.112%
Servicer ppal collect not yet credited		7,112,364.05	
Servicer ints collect not yet credited		4,156,088.00	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		413,910,000.00	3.210%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	21,896	28,601
Principal		
Principal outstanding	3,365,974,895.00	5,000,000,624.09
Average loan	153,725.56	174,819.08
Minimum	678.44	5,919.48
Maximum	865,718.42	996,555.56
Interest rate		
Weighted average (wac)	1.81%	5.24%
Minimum	0.55%	3.60%
Maximum	5.25%	6.84%
Final maturity		
Weighted average (WARM) (months)	342	402
Minimum	08/31/2013	07/31/2012
Maximum	10/31/2052	01/31/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.28%	99.05%
Mortgage Market: Banks	0.04%	0.05%
Mortgage Market: All Institutions	0.68%	0.90%

LTV Distribution

	Current % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	0.02	7.37		
10.01 - 20%	0.09	16.08	0.00	18.34
20.01 - 30%	0.28	25.63	0.01	24.35
30.01 - 40%	0.63	35.38	0.01	35.83
40.01 - 50%	1.30	45.71	0.02	44.50
50.01 - 60%	5.61	56.26	0.09	55.59
60.01 - 70%	21.89	65.69	8.39	67.95
70.01 - 80%	34.57	74.95	37.09	76.51
80.01 - 90%	24.37	84.78	31.01	84.92
90.01 - 100%	11.01	92.65	23.38	96.04
100.01 - 110%	0.02	103.49		
110.01 - 120%	0.05	114.13		
120.01 - 130%	0.01	126.63		
Weighted average (WALTV)		75.54		82.93
Minimum		0.69		15.71
Maximum		271.62		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.13%	0.12%	0.18%	0.38%
Annual Percentage Rate (CPR)	0.88%	1.55%	1.47%	2.08%	4.47%

Geographic distribution

	Current	At constitution date
Andalucia	19.71%	18.77%
Aragon	1.65%	1.70%
Asturias	1.92%	1.76%
Balearic Islands	3.07%	2.95%
Basque Country	3.09%	2.80%
Canary Islands	5.58%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	4.01%	3.91%
Castilla-Leon	4.35%	4.18%
Catalonia	20.17%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.35%	1.28%
Galicia	3.68%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.75%	11.66%
Melilla	0.68%	0.63%
Murcia	2.44%	2.53%
Navarra	0.65%	0.65%
Valencia	13.65%	13.96%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	2,105	857,123.84	653,408.09	7,001.65	1,517,533.58	12.68	322,728,640.74	324,246,174.32	64.07	74.89
from > 1 to ≤ 2 months	400	349,514.99	394,585.35	530.36	744,630.70	6.22	63,918,029.60	64,662,660.30	12.78	76.39
from > 2 to ≤ 3 months	59	54,899.12	89,156.37	2,386.26	146,441.75	1.22	9,663,953.20	9,810,394.95	1.94	80.21
from > 3 to ≤ 6 months	96	128,334.29	233,035.58	37,892.72	399,262.59	3.34	15,544,789.96	15,944,052.55	3.15	77.63
from > 6 to < 12 months	141	334,422.40	541,319.96	113,111.71	988,854.07	8.26	22,810,527.61	23,799,381.68	4.70	79.38
from ≥ 12 to < 18 months	97	417,802.67	636,013.20	133,427.15	1,187,243.02	9.92	15,274,627.34	16,461,870.36	3.25	80.45
from ≥ 18 to < 24 months	80	400,586.08	731,298.15	147,487.22	1,279,371.45	10.69	12,613,162.13	13,892,533.58	2.75	84.10
from ≥ 2 years	177	1,877,096.85	3,433,064.09	393,789.60	5,703,950.54	47.66	31,573,474.05	37,277,424.59	7.37	89.66
Subtotal	3,155	4,419,780.24	6,711,880.79	835,626.67	11,967,287.70	100.00	494,127,204.63	506,094,492.33	100.00	76.81
Doubt debts (subjectives)										
	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	0.00
Total	3,155	4,419,780.24	6,711,880.79	835,626.67	11,967,287.70		494,127,204.63	506,094,492.33		76.81

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