

BBVA RMBS 5 Fondo de Titulación de Activos

Brief report

Date: 06/30/2016
Currency: EUR

Date of constitution
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
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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 A ES0310003001	05/29/2008 46,750	51,953.41 2,428,821,917.50 51.95%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0360% 09/20/2016 4.779714 Gross 3.871568 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2016 "Pass-Through"	A(h)(sf) Aa2sf A-sf	n.c. n.c. 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 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.4360% 09/20/2016 111.422222 Gross 90.252000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A(i)(sf) n.c. BBB+sf	n.c. n.c. 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 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.8360% 09/20/2016 213.644444 Gross 173.052000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB(i) (sf) n.c. BBB-sf	n.c. n.c. BBB-
Total		2,753,821,917.50	5,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	With optional redemption *	Average life	Years	Date	% 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	Date	10.93	9.77	8.78	7.94	7.22	6.60	6.08	5.61			
		Final Maturity	Years	Date	05/21/2027	03/26/2026	03/31/2025	05/26/2024	09/09/2023	01/25/2023	07/17/2022	01/28/2022			
		Final Maturity	Years	Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029			
	Without optional redemption *	Average life	Years	Date	11.05	9.87	8.88	8.04	7.32	6.70	6.17	5.70			
		Final Maturity	Years	Date	07/09/2027	05/02/2026	05/06/2025	07/04/2024	10/14/2023	03/02/2023	08/18/2022	03/01/2022			
		Final Maturity	Years	Date	25.52	23.76	22.01	20.52	19.26	18.01	16.76	15.76			
Series B	With optional redemption *	Average life	Years	Date	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01			
		Final Maturity	Years	Date	06/20/2038	12/20/2036	06/20/2035	12/20/2033	09/20/2032	06/20/2031	06/20/2030	06/20/2029			
		Final Maturity	Years	Date	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01			
	Without optional redemption *	Average life	Years	Date	28.23	26.88	25.40	23.92	22.53	21.23	19.98	18.82			
		Final Maturity	Years	Date	09/05/2044	05/02/2043	11/06/2041	05/15/2040	12/27/2038	09/05/2037	06/07/2036	04/11/2035			
		Final Maturity	Years	Date	31.02	30.77	29.77	28.77	27.27	26.02	24.76	23.52			
Series C	With optional redemption *	Average life	Years	Date	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01			
		Final Maturity	Years	Date	06/20/2038	12/20/2036	06/19/2035	12/20/2033	09/20/2032	06/20/2031	06/19/2030	06/20/2029			
		Final Maturity	Years	Date	22.01	20.52	19.01	17.51	16.26	15.01	14.01	13.01			
	Without optional redemption *	Average life	Years	Date	31.30	31.19	30.96	30.50	29.83	28.99	28.08	27.10			
		Final Maturity	Years	Date	09/30/2047	08/19/2047	05/30/2047	12/13/2046	04/11/2046	06/09/2045	07/13/2044	07/20/2043			
		Final Maturity	Years	Date	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28			

* 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

Credit enhancement (CE)						
	Current		At issue date		% CE	
	% CE	% CE	% CE	% CE		
Series A	88.20%	2,428,821,917.50	20.88%	93.50%	4,675,000,000.00	9.34%
Series B	9.08%	250,000,000.00	11.80%	5.00%	250,000,000.00	4.34%
Series C	2.72%	75,000,000.00	9.08%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,753,821,917.50			5,000,000,000.00	
Reserve Fund	9.08%	250,000,000.00	2.84%		142,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Servicer ppal collect not yet credited		8,084,791.59	
Servicer ints collect not yet credited		1,395,026.78	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		250,000,000.00	2.736%
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	
Principal			
Principal outstanding		2,766,784,846.16	5,000,000,624.09
Average loan		137,753.79	174,819.08
Minimum		554.58	5,919.48
Maximum		798,053.54	996,555.56
Interest rate			
Weighted average (wac)		0.70%	5.24%
Minimum		0.00%	3.60%
Maximum		4.22%	6.84%
Final maturity			
Weighted average (WARM) (months)		309	402
Minimum		07/31/2016	07/31/2012
Maximum		10/31/2052	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.78%	99.05%
Mortgage Market: Banks		0.03%	0.05%
Mortgage Market: All Institutions		0.19%	0.90%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.05	6.79
10.01 - 20%		0.22	16.09
20.01 - 30%		0.63	25.59
30.01 - 40%		1.56	35.66
40.01 - 50%		3.84	45.88
50.01 - 60%		14.77	56.10
60.01 - 70%		29.37	65.25
70.01 - 80%		30.05	74.63
80.01 - 90%		18.41	83.89
90.01 - 100%		0.90	91.73
100.01 - 110%		0.03	105.38
110.01 - 120%		0.01	110.25
120.01 - 130%		0.05	124.94
Weighted average (WALTV)		68.98	82.93
Minimum		0.56	15.71
Maximum		261.17	100.00

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.11%	0.11%	0.10%	0.27%
Annual Percentage Rate (CPR)	1.29%	1.32%	1.26%	1.22%	3.22%

Geographic distribution		
	Current	At constitution date
Andalucia	19.94%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.23%	2.95%
Basque Country	3.10%	2.80%
Canary Islands	5.68%	5.66%
Cantabria	1.30%	1.18%
Castilla-La Mancha	3.97%	3.91%
Castilla-Leon	4.32%	4.18%
Catalonia	19.56%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.34%	1.28%
Galicia	3.73%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.75%	11.66%
Melilla	0.70%	0.63%
Murcia	2.41%	2.53%
Navarra	0.66%	0.65%
Valencia	13.79%	13.96%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	1,678	745,940.66	185,594.39	10,765.67	942,300.72	6.29	230,398,830.86	231,341,131.58	71.14	68.96
from > 1 to ≤ 2 months	250	286,762.96	72,783.49	184.73	359,731.18	2.40	36,041,777.34	36,401,508.52	11.19	69.42
from > 2 to ≤ 3 months	19	35,221.54	5,949.16	3,946.93	45,117.63	0.30	2,908,842.01	2,953,959.64	0.91	66.07
from > 3 to ≤ 6 months	24	42,385.74	11,432.90	10,902.15	64,720.79	0.43	2,773,977.44	2,838,698.23	0.87	70.77
from > 6 to < 12 months	46	142,427.66	40,646.41	39,294.62	222,368.69	1.48	5,555,159.19	5,777,527.88	1.78	72.20
from ≥ 12 to < 18 months	50	232,980.51	90,715.08	59,480.75	383,176.34	2.56	6,228,748.47	6,611,924.81	2.03	71.46
from ≥ 18 to < 24 months	50	313,606.58	143,300.71	86,544.50	543,451.79	3.63	6,754,557.03	7,298,008.82	2.24	72.46
from ≥ 2 years	189	10,173,787.27	1,798,820.12	446,944.45	12,419,551.84	82.91	19,549,915.09	31,969,466.93	9.83	81.97
Subtotal	2,306	11,973,112.92	2,349,242.26	658,063.80	14,980,418.98	100.00	310,211,807.43	325,192,226.41	100.00	70.28
<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	0.00
Total	2,306	11,973,112.92	2,349,242.26	658,063.80	14,980,418.98		310,211,807.43	325,192,226.41		70.28

Additional information