BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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

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	51,089.01 2,388,411,217.50 51.09%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2016 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2016 "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	0.3990% 12/20/2016 100.858333 Gross 81.695250 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A(l)(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	0.7990% 12/20/2016 201.969444 Gross 163.595250 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(l) (sf) n.c. BBB-sf	n.c. n.c. BBB-
Total		2,713,411,217.50	5.000.000.000,00						

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

			% Monthly CPR (SMM)	0,08	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	10.80	9.67	8.71	7.90	7.18	6.59	6.06	5.62
			Date	07/05/2027	05/21/2026	06/03/2025	08/11/2024	11/24/2023	04/22/2023	10/09/2022	05/02/2022
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030	09/20/2029
	Without optional redemption *	Average life	Years	10.92	9.77	8.81	7.99	7.29	6.68	6.16	5.70
			Date	08/19/2027	06/27/2026	07/10/2025	09/14/2024	01/01/2024	05/25/2023	11/14/2022	06/01/2022
		Final Maturity	Years	25.27	23.51	21.76	20.26	19.01	17.76	16.51	15.51
			Date	12/20/2041	03/20/2040	06/20/2038	12/20/2036	09/20/2035	06/20/2034	03/20/2033	03/20/2032
Series B	With optional redemption *	Average life	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030	09/20/2029
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030	09/20/2029
	Without optional redemption *	Average life	Years	27.96	26.62	25.16	23.70	22.33	21.04	19.82	18.68
			Date	08/29/2044	04/29/2043	11/09/2041	05/27/2040	01/14/2039	10/01/2037	07/11/2036	05/21/2035
		Final Maturity	Years	30.77	30.52	29.52	28.52	27.02	25.76	24.76	23.26
			Date	06/20/2047	03/20/2047	03/20/2046	03/20/2045	09/20/2043	06/20/2042	06/20/2041	12/20/2039
Series C	With optional redemption *	Average life	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76	13.01
			Date	06/19/2038	12/19/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/19/2030	09/20/2029
		Final Maturity	Years	21.76	20.26	18.76	17.51	16.01	15.01	13.76	13.01
			Date	06/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031	06/20/2030	09/20/2029
	Without optional redemption *	Average life	Years	31.05	30.93	30.71	30.26	29.60	28.78	27.88	26.92
			Date	09/29/2047	08/19/2047	05/31/2047	12/17/2046	04/19/2046	06/23/2045	08/01/2044	08/15/2043
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	88.02%	2,388,411,217.50	21.18%	93.50%	4,675,000,000.00	9.34%
Series B	9.21%	250,000,000.00	11.97%	5.00%	250,000,000.00	4.34%
Series C	2.76%	75,000,000.00	9.21%	1.50%	75,000,000.00	2.84%
Issue of Bonds		2,713,411,217.50			5,000,000,000.00	
Reserve Fund	9.21%	250,000,000.00		2.84%	142,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		269,732,096.40	0.000%
Servicer ppal collect not yet credited		7,444,780.48	
Servicer ints collect not yet credited		1,261,973.65	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		250,000,000.00	2.699%
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	19,960	28,601
Principal		
Principal outstanding	2,714,410,843.30	5,000,000,624.09
Average loan	135,992.53	174,819.08
Minimum	378.41	5,919.48
Maximum	790,229.22	996,555.56
Interest rate		
Weighted average (wac)	0.67%	5.25%
Minimum	0.00%	3.60%
Maximum	3.80%	6.84%
Final maturity		
Weighted average (WARM) (months)	306	402
Minimum	11/05/2016	07/31/2012
Maximum	10/31/2052	01/31/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	99.84%	99.05%
Mortgage Market: Banks	0.00%	0.05%
Mortgage Market: All Institutions	0.16%	0.90%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.06	7.14		
10.01 - 20%	0.24	16.27	0.00	18.35
20.01 - 30%	0.68	25.74	0.01	24.35
30.01 - 40%	1.63	35.72	0.01	35.83
40.01 - 50%	4.03	45.97	0.02	44.50
50.01 - 60%	14.63	56.05	0.09	55.59
60.01 - 70%	29.08	65.39	8.39	67.95
70.01 - 80%	29.68	74.64	37.09	76.51
80.01 - 90%	17.88	83.65	31.01	84.92
90.01 - 100%	1.04	93.02	23.38	96.04
100.01 - 110%	0.26	104.90		
110.01 - 120%	0.16	114.93		
120.01 - 130%	0.12	125.36		
Weighted average (WALTV)		69.49		82.93
Minimum		0.22		15.71
Maximum		414.97		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 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)	0.12%	0.08%	0.10%	0.11%	0.27%
Annual Percentage Rate (CPR)	1.44%	0.98%	1.17%	1.31%	3.14%

Geographic distribution

	Current	At constitution date
Andalucia	19.99%	18.77%
Aragon	1.65%	1.70%
Asturias	1.94%	1.76%
Balearic Islands	3.21%	2.95%
Basque Country	3.06%	2.80%
Canary Islands	5.66%	5.66%
Cantabria	1.29%	1.18%
Castilla-La Mancha	3.98%	3.91%
Castilla-Leon	4.29%	4.18%
Catalonia	19.57%	21.91%
Ceuta	0.53%	0.51%
Extremadura	1.33%	1.28%
Galicia	3.73%	3.54%
La Rioja	0.43%	0.44%
Madrid	11.73%	11.66%
Melilla	0.69%	0.63%
Murcia	2.42%	2.53%
Navarra	0.66%	0.65%
Valencia	13.83%	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	1,577	723,556.66	157,695.40	12,400.85	893,652.91	5.98	213,986,592.74	214,880,245.65	70.18	69.35
from > 1 to ≤ 2 months	232	252,949.52	61,424.39	184.73	314,558.64	2.10	32,330,782.80	32,645,341.44	10.66	69.99
from > 2 to ≤ 3 months	15	20,748.59	5,478.31	115.35	26,342.25	0.18	2,338,730.22	2,365,072.47	0.77	67.85
from > 3 to ≤ 6 months	36	98,388.69	20,877.68	9,367.13	128,633.50	0.86	5,645,182.08	5,773,815.58	1.89	69.13
from > 6 to < 12 months	30	97,278.99	23,573.16	18,484.15	139,336.30	0.93	3,651,337.56	3,790,673.86	1.24	70.88
from ≥ 12 to < 18 months	41	188,263.55	60,750.20	46,296.59	295,310.34	1.98	4,858,162.86	5,153,473.20	1.68	69.34
from ≥ 18 to < 24 months	56	369,395.13	139,903.04	78,137.54	587,435.71	3.93	7,158,935.03	7,746,370.74	2.53	71.50
from ≥ 2 years	205	10,222,281.32	1,860,305.45	478,693.74	12,561,280.51	84.04	21,255,427.20	33,816,707.71	11.05	78.18
Subtotal	2,192	11,972,862.45	2,330,007.63	643,680.08	14,946,550.16	100.00	291,225,150.49	306,171,700.65	100.00	70.35
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	2,192	11,972,862.45	2,330,007.63	643,680.08	14,946,550.16		291,225,150.49	306,171,700.65		70.35

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