

BBVA RMBS 5 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
Currency: EUR

Constitution date
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
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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	
Series A ES0310003001	05/29/2008 46,750	36,609.08 1,711,474,490.00 36.61%	100,000.00 4,675,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/20/2021 0.000000 Gross 0.000000 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2021 "Pass-Through"	AA (sf) Aa1 (sf) A- (sf)	n.c. n.c. AAA
Series B ES0310003019	05/29/2008 2,500	78,688.49 196,721,225.00 78.69%	100,000.00 250,000,000.00	Floating 3-M Euribor+0.700% 20.Mar/Jun/Sep/Dec	0.1570% 09/20/2021 31.228402 Gross 25.295006 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB (high) (sf) A- (sf)	n.c. n.c. A
Series C ES0310003027	05/29/2008 750	78,688.49 59,016,367.50 78.69%	100,000.00 75,000,000.00	Floating 3-M Euribor+1.100% 20.Mar/Jun/Sep/Dec	0.5570% 09/20/2021 110.791208 Gross 89.740878 Net	03/20/2061 Quarterly 20.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BB (high) (sf) A- (sf)	n.c. n.c. BBB-
Total		1,967,212,082.50	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											
		% 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	9.82	8.92	8.17	7.43	6.82	6.32	5.86	5.44
		Final Maturity	Date	04/13/2031	05/20/2030	08/19/2029	11/23/2028	04/14/2028	10/15/2027	05/01/2027	11/28/2026
	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031
	With optional redemption *	Average life	Years	9.82	8.92	8.17	7.43	6.82	6.32	5.86	5.44
		Final Maturity	Date	04/13/2031	05/20/2030	08/19/2029	11/23/2028	04/14/2028	10/15/2027	05/01/2027	11/28/2026
Series B	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031
	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031
	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031
Series C	With optional redemption *	Average life	Years	9.82	8.92	8.17	7.43	6.82	6.32	5.86	5.44
		Final Maturity	Date	04/13/2031	05/20/2030	08/19/2029	11/23/2028	04/14/2028	10/15/2027	05/01/2027	11/28/2026
	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031
	Without optional redemption *	Average life	Years	11.13	10.28	9.52	8.84	8.23	7.69	7.20	6.75
		Final Maturity	Date	12/20/2037	09/20/2036	09/20/2035	06/20/2034	06/20/2033	09/20/2032	12/20/2031	03/20/2031

* 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
Series A	87.00%	1,711,474,490.00	23.00%	93.50%	4,675,000,000.00	9.34%
Series B	10.00%	196,721,225.00	13.00%	5.00%	250,000,000.00	4.34%
Series C	3.00%	59,016,367.50	10.00%	1.50%	75,000,000.00	2.84%
Issue of Bonds		1,967,212,082.50			5,000,000,000.00	
Reserve Fund	10.00%	196,721,208.25		2.84%	142,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	226,036,570.47	0.000%	
Servicer ppal collect not yet credited	7,398,290.54		
Servicer ints collect not yet credited	335,356.90		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		196,721,208.25	2.457%
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		17,416	28,601
Principal			
Principal outstanding		1,938,860,731.31	5,000,000,624.09
Average loan		111,326.41	174,819.08
Minimum		128.99	5,919.48
Maximum		594,207.51	996,555.56
Interest rate			
Weighted average (wac)		0.24%	5.25%
Minimum		0.00%	3.60%
Maximum		2.77%	6.84%
Final maturity			
Weighted average (WARM) (months)		257	402
Minimum		09/30/2021	07/31/2012
Maximum		10/31/2052	01/31/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.89%	99.05%
Mortgage Market: Banks		0.00%	0.05%
Mortgage Market: All Institutions		0.11%	0.90%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.16	6.93
10.01 - 20%		0.58	15.50
20.01 - 30%		1.56	25.85
30.01 - 40%		3.47	35.79
40.01 - 50%		8.43	45.72
50.01 - 60%		15.65	55.46
60.01 - 70%		21.27	65.22
70.01 - 80%		18.59	74.43
80.01 - 90%		11.82	84.51
90.01 - 100%		7.94	94.40
100.01 - 110%		5.09	104.77
110.01 - 120%		2.92	114.51
120.01 - 130%		1.50	124.60
Weighted average (WALTV)		71.43	82.93
Minimum		0.11	15.71
Maximum		183.59	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)	0.16%	0.21%	0.22%	0.23%	0.23%
Annual Percentage Rate (CPR)	1.89%	2.45%	2.62%	2.70%	2.73%

Geographic distribution

	Current	At constitution date
Andalucia	20.16%	18.77%
Aragon	1.66%	1.70%
Asturias	1.95%	1.76%
Balearic Islands	3.18%	2.95%
Basque Country	2.93%	2.80%
Canary Islands	5.72%	5.66%
Cantabria	1.26%	1.18%
Castilla-La Mancha	4.07%	3.91%
Castilla-Leon	4.22%	4.18%
Catalonia	19.83%	21.91%
Ceuta	0.44%	0.51%
Extremadura	1.32%	1.28%
Galicia	3.72%	3.54%
La Rioja	0.41%	0.44%
Madrid	11.33%	11.66%
Melilla	0.63%	0.63%
Murcia	2.43%	2.53%
Navarra	0.66%	0.65%
Valencia	14.07%	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	857	368,955.31	30,129.83	0.00	399,085.14	2.36	98,221,186.70	98,620,271.84	71.25	68.40
from > 1 to = 2 months	97	102,350.98	9,231.39	0.00	111,582.37	0.66	10,758,122.88	10,869,705.25	7.85	69.06
from > 2 to = 3 months	8	9,470.64	678.36	0.00	10,149.00	0.06	607,323.52	617,472.52	0.45	63.92
from > 3 to = 6 months	4	9,376.09	884.03	0.00	10,260.12	0.06	576,767.06	587,027.18	0.42	86.76
from > 6 to < 12 months	17	61,992.35	6,208.24	0.00	68,200.59	0.40	1,921,798.77	1,989,999.36	1.44	65.83
from = 12 to < 18 months	13	215,977.73	10,092.90	26.62	226,097.25	1.34	1,178,077.59	1,404,174.84	1.01	70.44
from = 18 to < 24 months	14	404,113.81	13,265.32	501.03	417,880.16	2.47	1,182,871.87	1,600,752.03	1.16	75.01
from ≥ 2 years	160	14,577,816.66	900,983.09	207,905.78	15,686,705.53	92.66	7,033,404.12	22,720,109.65	16.42	88.50
Subtotal	1,170	15,750,053.57	971,473.16	208,433.43	16,929,960.16	100.00	121,479,552.51	138,409,512.67	100.00	71.20
Total	1,170	15,750,053.57	971,473.16	208,433.43	16,929,960.16		121,479,552.51	138,409,512.67		

Additional information