

**Brief report**

**Date:** 09/30/2017  
**Currency:** EUR

**Date of constitution**  
 04/19/2010

**VAT Reg. no.**  
 V85936391

**Management Company**  
 Europea de Titulización, 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**  
 Iberclear

**Treasury Account**  
 BBVA

**Start-up Loan**  
 BBVA

**Subordinated Loan**  
 BBVA

**Fund Auditors**  
 Deloitte

**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 DBRS / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0313199004	04/22/2010 12,950	59,307.78 768,035,751.00 59.31%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2017 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2017 "Pass-Through"	A(h)(sf) Aa2sf A-sf	A (sf) Aaa AAA
<b>Total</b>		<b>768,035,751.00</b>	<b>1,295,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption * Final Maturity	Average life Years	Date	% Monthly CPR (SMM)						Date	
				0,08	0,17	0,25	0,34	0,42	0,51		0,60
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
				10.67	9.50	8.51	7.68	6.97	6.36	5.83	5.38
				05/19/2028	03/20/2027	03/24/2026	05/23/2025	09/05/2024	01/27/2024	07/20/2023	02/04/2023
				23.27	21.76	20.26	18.76	17.51	16.26	15.26	14.26
				12/20/2040	06/20/2039	12/20/2037	06/20/2036	03/20/2035	12/20/2033	12/20/2032	12/20/2031
	Without optional redemption *	Average life	Years	10.67	9.50	8.51	7.68	6.97	6.36	5.83	5.38
				05/19/2028	03/20/2027	03/24/2026	05/23/2025	09/05/2024	01/27/2024	07/20/2023	02/04/2023
				23.27	21.76	20.26	18.76	17.51	16.26	15.26	14.26
				12/20/2040	06/20/2039	12/20/2037	06/20/2036	03/20/2035	12/20/2033	12/20/2032	12/20/2031

\* 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)					
Series	100.00%	Current		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds		768,035,751.00	22.55%	1,295,000,000.00	31.31%
B Loan	18.23%	140,000,119.00			
Reserve Fund	8.43%	64,750,000.00	20.50%	265,475,000.00	

Other financial operations (current)							
Assets	Treasury Account	Servicer ppal collect not yet credited	Servicer ints collect not yet credited	Balance	Interest		
				65,318,978.55	0.000%		
				2,443,649.40			
				430,067.17			
Liabilities	Subordinated Loan L/T	Subordinated Loan S/T	Start-up Loan L/T	Start-up Loan S/T	Available	Balance	Interest
					64,750,000.00	0.000%	
				0.00			
				0.00			
				0.00			

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	6,577	7,549	
Principal			
Principal outstanding	909,781,638.90	1,295,100,978.93	
Average loan	138,327.75	171,559.28	
Minimum	6,791.15	43,173.93	
Maximum	609,492.81	919,438.64	
Interest rate			
Weighted average (wac)	0.66%	3.05%	
Minimum	0.05%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	325	415	
Minimum	10/31/2018	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/BIBOR (Mortgage Market)	99.92%	99.46%	
Mortgage Market: All Institutions	0.08%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	7.37		
10.01 - 20%	0.08	15.52		
20.01 - 30%	0.16	25.21		
30.01 - 40%	0.47	35.30		
40.01 - 50%	1.19	45.29		
50.01 - 60%	4.60	55.93		
60.01 - 70%	31.87	66.57		
70.01 - 80%	44.39	74.39	0.13	80.00
80.01 - 90%	16.69	83.20	66.82	83.55
90.01 - 100%	0.31	92.06	33.05	95.48
100.01 - 110%	0.01	104.62		
110.01 - 120%	0.04	116.89		
120.01 - 130%	0.05	123.87		
Weighted average (WALTV)		72.08		87.49
Minimum		2.76		80.00
Maximum		344.74		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.13%	0.13%	0.12%	0.12%
Annual Percentage Rate (CPR)	1.11%	1.53%	1.53%	1.42%	1.49%

Geographic distribution		
	Current	At constitution date
Andalucia	22.50%	22.28%
Aragon	1.45%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.41%	1.47%
Basque Country	4.41%	4.72%
Canary Islands	3.95%	4.03%
Cantabria	1.92%	1.77%
Castilla-La Mancha	5.94%	5.88%
Castilla-Leon	5.29%	5.33%
Catalonia	11.25%	11.58%
Ceuta	0.77%	0.77%
Extremadura	2.12%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.30%	16.91%
Mejilla	0.87%	0.88%
Murcia	2.79%	2.85%
Navarra	1.03%	1.02%
Valencia	9.52%	9.49%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.  
 Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

# BBVA RMBS 9 Fondo de Titulización de Activos

## Brief report

Date: 09/30/2017

Currency: EUR

### Date of constitution

04/19/2010

### VAT Reg. no.

V85936391

### 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

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	276	110,342.34	28,085.07	0.00	138,427.41	9.48	36,559,792.50	36,699,219.91	74.76	72.72
from > 1 to ≤ 2 months	30	28,511.13	6,954.53	0.00	35,465.66	2.43	3,881,791.19	3,917,256.85	7.98	74.38
from > 2 to ≤ 3 months	2	2,638.51	558.98	0.00	3,197.49	0.22	233,253.15	236,450.64	0.48	76.01
from > 3 to ≤ 6 months	3	5,327.96	1,417.07	206.30	6,951.33	0.48	402,122.05	409,073.38	0.83	71.34
from > 6 to < 12 months	6	20,966.06	6,417.70	1,841.86	29,225.62	2.00	807,703.42	836,929.04	1.70	81.93
from ≥ 12 to < 18 months	3	14,304.40	2,202.52	1,243.39	17,750.31	1.22	413,749.14	431,499.45	0.88	97.06
from ≥ 18 to < 24 months	7	71,770.88	35,668.65	6,570.23	114,009.76	7.81	1,310,494.79	1,424,504.55	2.90	85.59
from ≥ 2 years	33	825,009.80	235,839.34	54,811.69	1,115,660.83	76.38	4,021,511.67	5,137,172.50	10.46	94.45
Subtotal	360	1,078,871.08	317,143.86	64,673.47	1,460,688.41	100.00	47,630,417.91	49,091,106.32	100.00	75.31
<i>Doubt debts (subjectives)</i>										
BBVA	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	360	1,078,871.08	317,143.86	64,673.47	1,460,688.41		47,630,417.91	49,091,106.32		75.31

### Additional information