

Brief report

Date: 09/30/2019
 Currency: EUR

Constitution date
 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 Auditor
 KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 DBRS / Moody's / S&P	Original
Series ES0313199004	04/22/2010 12,950	51,241.61 663,578,849.50 51.24%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2019 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2019 "Pass-Through"	A (high) (sf) Aa1 (sf) A- (sf)	A (sf) Aaa AAA
Total		663,578,849.50	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date																				
Series	With optional redemption *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69		
		Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life	Years	Date	Average life
		% Annual equivalent CPR		1.00		2.00		3.00		4.00		5.00		6.00		7.00		8.00		
		Final Maturity		21.02		19.51		18.26		17.01		15.76		14.76		13.76		12.76		
		Date		09/20/2040		03/20/2039		12/20/2037		09/20/2036		06/20/2035		06/20/2034		06/20/2033		06/20/2032		
		Without optional redemption *		9.67		8.65		7.78		7.04		6.40		5.86		5.39		4.98		
		Final Maturity		21.02		19.51		18.26		17.01		15.76		14.76		13.76		12.76		
		Date		09/20/2040		03/20/2039		12/20/2037		09/20/2036		06/20/2035		06/20/2034		06/20/2033		06/20/2032		

* 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	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds	100.00%	663,578,849.50	25.48%	100.00%	1,295,000,000.00
B Loan	21.10%	140,000,119.00			
Reserve Fund	9.76%	64,750,000.00	20.50%		265,475,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	66,496,806.81	0.000%	
Servicer ppal collect not yet credited	2,425,208.72		
Servicer ints collect not yet credited	376,128.09		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,750,000.00	0.000%
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	6,281	7,549	
Principal			
Principal outstanding	801,381,162.45	1,295,100,978.93	
Average loan	127,588.15	171,559.28	
Minimum	1,564.78	43,173.93	
Maximum	573,055.82	919,438.64	
Interest rate			
Weighted average (wac)	0.58%	3.05%	
Minimum	0.00%	1.50%	
Maximum	6.55%	7.07%	
Final maturity			
Weighted average (WARM) (months)	303	415	
Minimum	01/31/2020	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.46%	
Mortgage Market: All Institutions	0.00%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	6.42		
10.01 - 20%	0.14	15.89		
20.01 - 30%	0.42	25.91		
30.01 - 40%	0.92	35.88		
40.01 - 50%	2.51	45.78		
50.01 - 60%	13.60	56.65		
60.01 - 70%	44.64	65.63		
70.01 - 80%	33.66	74.40		
80.01 - 90%	3.87	82.06	0.13	80.00
90.01 - 100%	0.02	94.41	33.05	83.55
110.01 - 120%	0.03	113.03		95.48
120.01 - 130%	0.04	125.39		
Weighted average (WALTV)	67.15		87.49	
Minimum	1.87		80.00	
Maximum	236.86		100.00	

BBVA RMBS 9 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.17%	0.18%	0.20%	0.14%
Annual Percentage Rate (CPR)	2.26%	2.03%	2.17%	2.37%	1.61%

Geographic distribution		
	Current	At constitution date
Andalucia	22.68%	22.28%
Aragon	1.46%	1.39%
Asturias	2.34%	2.33%
Balearic Islands	1.41%	1.47%
Basque Country	4.21%	4.72%
Canary Islands	3.98%	4.03%
Cantabria	1.97%	1.77%
Castilla-La Mancha	5.96%	5.88%
Castilla-Leon	5.24%	5.33%
Catalonia	11.38%	11.58%
Ceuta	0.73%	0.77%
Extremadura	2.16%	2.05%
Galicia	4.90%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.07%	16.91%
Melilla	0.86%	0.88%
Murcia	2.81%	2.85%
Navarra	0.98%	1.02%
Valencia	9.51%	9.49%

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	308	123,257.44	28,506.20	0.00	151,763.64	5.04	39,403,116.72	39,554,880.36	76.67	68.83
from > 1 to = 2 months	31	31,918.43	7,489.14	0.00	39,407.57	1.31	3,748,679.88	3,788,087.45	7.34	69.29
from > 2 to = 3 months	5	3,929.54	1,392.81	0.00	5,322.35	0.18	503,612.05	508,934.40	0.99	70.83
from > 3 to = 6 months	7	14,982.24	2,879.47	532.71	18,394.42	0.61	923,575.00	941,969.42	1.83	76.51
from > 6 to < 12 months	10	34,319.60	8,933.21	0.00	43,252.81	1.44	1,186,547.38	1,229,800.19	2.38	70.84
from = 12 to < 18 months	8	178,123.27	9,470.40	916.22	188,509.89	6.26	831,169.71	1,019,679.60	1.98	68.78
from = 18 to < 24 months	4	38,403.29	8,002.14	2,295.15	48,700.58	1.62	616,582.45	665,283.03	1.29	69.78
from ≥ 2 years	26	2,342,629.79	140,379.42	33,569.98	2,516,579.19	83.55	1,368,287.19	3,884,866.38	7.53	95.32
Subtotal	399	2,767,563.60	207,052.79	37,314.06	3,011,930.45	100.00	48,581,570.38	51,593,500.83	100.00	70.55
Total	399	2,767,563.60	207,052.79	37,314.06	3,011,930.45		48,581,570.38	51,593,500.83		

Additional information