

**Brief report**

**Date:** 10/31/2019  
**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 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 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 *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
				9.67	8.65	7.78	7.04	6.40	5.86	5.39	4.98		
				05/20/2029	05/11/2028	06/29/2027	10/01/2026	02/11/2026	07/27/2025	02/06/2025	09/09/2024		
				21.02	19.51	18.26	17.01	15.76	14.76	13.76	12.76		
				09/20/2040	03/20/2039	12/20/2037	09/20/2036	06/20/2035	06/20/2034	06/20/2033	06/20/2032		
				9.67	8.65	7.78	7.04	6.40	5.86	5.39	4.98		
				05/20/2029	05/11/2028	06/29/2027	10/01/2026	02/11/2026	07/27/2025	02/06/2025	09/09/2024		
				21.02	19.51	18.26	17.01	15.76	14.76	13.76	12.76		
				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	
Series	100.00%	663,578,849.50	25.48%	100.00%	1,295,000,000.00	31.31%
Issue of Bonds		663,578,849.50			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	71,099,763.44	0.0000%	
Servicer ppal collect not yet credited	2,641,181.21		
Servicer ints collect not yet credited	344,137.51		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,750,000.00	0.0000%
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	6,265	7,549	
Principal			
Principal outstanding	796,972,481.08	1,295,100,978.93	
Average loan	127,210.29	171,559.28	
Minimum	1,173.83	43,173.93	
Maximum	571,486.28	919,438.64	
Interest rate			
Weighted average (wac)	0.54%	3.05%	
Minimum	0.00%	1.50%	
Maximum	6.55%	7.07%	
Final maturity			
Weighted average (WARM) (months)	302	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	6.33		
10.01 - 20%	0.14	15.64		
20.01 - 30%	0.43	25.72		
30.01 - 40%	0.92	35.77		
40.01 - 50%	2.62	45.73		
50.01 - 60%	14.12	56.65		
60.01 - 70%	44.70	65.60		
70.01 - 80%	33.39	74.38		
80.01 - 90%	3.41	82.14	0.13	80.00
90.01 - 100%	0.02	94.25	66.82	83.55
110.01 - 120%	0.03	112.74	33.05	95.48
120.01 - 130%	0.04	125.05		
Weighted average (WALTV)		66.95		87.49
Minimum		1.55		80.00
Maximum		236.23		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)	0.17%	0.16%	0.17%	0.20%	0.14%
Annual Percentage Rate (CPR)	2.02%	1.95%	1.98%	2.39%	1.62%

Geographic distribution		
	Current	At constitution date
Andalucia	22.66%	22.28%
Aragon	1.47%	1.39%
Asturias	2.35%	2.33%
Balearic Islands	1.41%	1.47%
Basque Country	4.22%	4.72%
Canary Islands	3.98%	4.03%
Cantabria	1.97%	1.77%
Castilla-La Mancha	5.97%	5.88%
Castilla-Leon	5.23%	5.33%
Catalonia	11.37%	11.58%
Ceuta	0.74%	0.77%
Extremadura	2.16%	2.05%
Galicia	4.90%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.07%	16.91%
Melilla	0.87%	0.88%
Murcia	2.81%	2.85%
Navarra	0.98%	1.02%
Valencia	9.52%	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	241	101,732.61	22,742.60	0.00	124,475.21	4.07	31,013,220.36	31,137,695.57	72.23	68.57
from > 1 to = 2 months	28	28,527.71	6,854.56	0.00	35,382.27	1.16	3,535,161.99	3,570,544.26	8.28	70.20
from > 2 to = 3 months	4	4,457.48	626.67	0.00	5,084.15	0.17	337,733.76	342,817.91	0.80	63.98
from > 3 to = 6 months	9	17,318.92	3,691.49	532.71	21,543.12	0.70	1,145,528.11	1,167,071.23	2.71	76.87
from > 6 to < 12 months	9	25,869.05	8,049.09	0.00	33,918.14	1.11	1,014,160.94	1,048,079.08	2.43	70.81
from = 12 to < 18 months	8	49,398.73	10,054.76	539.16	59,992.65	1.96	1,032,660.91	1,092,653.56	2.53	67.41
from = 18 to < 24 months	5	179,601.14	7,733.60	1,986.56	189,321.30	6.19	532,833.21	722,154.51	1.68	69.29
from ≥ 2 years	27	2,410,300.56	142,972.07	34,255.63	2,587,528.26	84.64	1,443,239.34	4,030,767.60	9.35	94.36
Subtotal	331	2,817,206.20	202,724.84	37,314.06	3,057,245.10	100.00	40,054,538.62	43,111,783.72	100.00	70.71
Total	331	2,817,206.20	202,724.84	37,314.06	3,057,245.10		40,054,538.62	43,111,783.72		

### Additional information