

Brief report

Date: 10/31/2018  
Currency: EUR

Constitution date

06/19/2009

VAT Reg. no.

V65102576

Management Company

Europea de Titulización, S.G.F.T

Originator

BBVA  
Banco Sabadell

Servicer

BBVA  
Banco Sabadell

Lead Managers

Caixa Catalunya  
Caixa Manresa  
Caixa Penedès  
Caixa Terrasa  
Calyon

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Cecabank

Assets Custodian

BBVA  
Banco Sabadell

Fund Auditor

KPMG Auditores

Start-up Loan

BBVA  
Banco Sabadell

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 FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series AG ES0341068007	06/19/2009 3,316	21,627.95 71,718,282.20 21.63%	100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	0.1810% 12/20/2018 9.895388 Gross 8.015264 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AAAsf Aa1	AAA Aaa
Series B (CA) ES0341068015	06/19/2009 98	100,000.00 9,800,000.00 100.00%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4810% 12/20/2018 121.586111 Gross 98.484750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA-sf Aa1	A A2
Series B (CM) ES0341068023	06/19/2009 33	100,000.00 3,300,000.00 100.00%	100,000.00 3,300,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4810% 12/20/2018 121.586111 Gross 98.484750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA-sf Aa1	A A2
Series B (CP) ES0341068031	06/19/2009 27	100,000.00 2,700,000.00 100.00%	100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4810% 12/20/2018 121.586111 Gross 98.484750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA-sf Aa1	A A2
Series B (CT) ES0341068049	06/19/2009 20	100,000.00 2,000,000.00 100.00%	100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4810% 12/20/2018 121.586111 Gross 98.484750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA-sf Aa1	A A2
Series C (CA) ES0341068056	06/19/2009 32	100,000.00 3,200,000.00 100.00%	100,000.00 3,200,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6810% 12/20/2018 424.919444 Gross 344.184750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A-sf A3	BBB Ba2
Series C (CM) ES0341068064	06/19/2009 23	100,000.00 2,300,000.00 100.00%	100,000.00 2,300,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6810% 12/20/2018 424.919444 Gross 344.184750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A-sf Baa1	BBB Ba2
Series C (CP) ES0341068072	06/19/2009 15	100,000.00 1,500,000.00 100.00%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6810% 12/20/2018 424.919444 Gross 344.184750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A-sf A1	BBB Ba2
Series C (CT) ES0341068080	06/19/2009 15	100,000.00 1,500,000.00 100.00%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6810% 12/20/2018 424.919444 Gross 344.184750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A-sf A1	BBB Ba2
Series D (CA) ES0341068098	06/19/2009 61	100,000.00 6,100,000.00 100.00%	100,000.00 6,100,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6810% 12/20/2018 1,183.252778 Gross 958.434750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	- C
Series D (CM) ES0341068106	06/19/2009 25	86,926.49 2,173,162.25 86.93%	100,000.00 2,500,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6810% 12/20/2018 1,028.560108 Gross 853.133687 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	- C
Series D (CP) ES0341068114	06/19/2009 16	56,200.51 899,208.16 56.20%	100,000.00 1,600,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6810% 12/20/2018 664.994096 Gross 538.645218 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	- C
Series D (CT) ES0341068122	06/19/2009 14	98,929.64 1,385,014.96 98.93%	100,000.00 1,400,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6810% 12/20/2018 1,170.587713 Gross 948.176048 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa2	- C
Total		108,575,667.57	369,500,000.00						

Additional information



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 BBVA  
 Banco Sabadell

Credit enhancement and financial operations

Credit enhancement (CE)

	Current	% CE	At issue date	% CE
Series AG	66.05%	71,718,282.20	36.96%	89.74%
Series B (CA)	9.03%	9,800,000.00	15.73%	2.65%
Series B (CM)	3.04%	3,300,000.00	20.62%	0.89%
Series B (CP)	2.49%	2,700,000.00	22.81%	0.73%
Series B (CT)	1.84%	2,000,000.00	30.18%	0.54%
Series C (CA)	2.95%	3,200,000.00	10.31%	0.87%
Series C (CM)	2.12%	2,300,000.00	9.39%	0.62%
Series C (CP)	1.38%	1,500,000.00	5.86%	0.41%
Series C (CT)	1.38%	1,500,000.00	14.49%	0.41%
Series D (CA)	5.62%	6,100,000.00	0.00%	1.65%
Series D (CM)	2.00%	2,173,162.25	0.00%	0.68%
Series D (CP)	0.83%	899,208.16	0.00%	0.43%
Series D (CT)	1.28%	1,385,014.96	0.00%	0.38%
Issue of Bonds		108,575,667.57		369,500,000.00
Reserve Fund	10.13%	9,925,630.49	3.24%	11,600,000.00

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	13,003,481.05	-0.363%
Servicer ppal collect not yet credited	101,744.99	
Servicer ints collect not yet credited	7,540.93	
Liabilities	Available	Balance
Start-up Loan	1,727,737.56	0.000%

Collateral: Residential mortgage loans (MCs)

General

	Current	At constitution date
Count	4,588	7,767
Principal		
Principal outstanding	95,098,964.82	357,900,194.81
Average loan	20,727.76	46,079.59
Minimum	0.45	2,077.27
Maximum	107,812.11	562,528.17
Interest rate		
Weighted average (wac)	1.79%	4.29%
Minimum	1.71%	2.97%
Maximum	2.97%	5.01%
Final maturity		
Weighted average (WARM) (months)	78	173
Minimum	12/28/2018	01/10/2010
Maximum	08/27/2032	04/27/2033
Index (principal outstanding distribution)		
Housing Plan 1992-1995	0.00%	1.99%
Housing Plan 1996-1999	3.63%	6.54%
Housing Plan 1998-2001	21.30%	30.59%
Housing Plan 2002-2005	67.07%	56.78%
Housing Plan 2005-2008	8.00%	4.09%

LTV Distribution

	Current	At constitution date
	% Pool	% LTV
0.01 - 10%	12.77	6.91
10.01 - 20%	34.20	15.18
20.01 - 30%	22.85	25.71
30.01 - 40%	12.91	33.86
40.01 - 50%	8.23	45.07
50.01 - 60%	4.05	53.72
60.01 - 70%	3.77	65.42
70.01 - 80%	1.07	73.63
80.01 - 90%	0.16	87.61
Weighted average (WALTV)	25.59	57.83
Minimum	0.00	3.43
Maximum	88.77	78.36

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.32%	0.41%	0.48%	0.32%
Annual Percentage Rate (CPR)	4.86%	3.76%	4.84%	5.64%	3.77%

Geographic distribution

	Current	At constitution date
Andalucia	4.90%	3.04%
Aragon	0.02%	0.10%
Balearic Islands	0.95%	0.88%
Castilla-La Mancha	0.91%	0.69%
Castilla-Leon	0.11%	0.10%
Catalonia	73.90%	76.51%
Extremadura	6.79%	6.11%
Galicia	2.00%	1.56%
La Rioja	1.06%	0.89%
Madrid	5.73%	5.70%
Murcia	0.24%	0.35%
Valencia	3.40%	4.06%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<b>Delinquencies</b>									
Up to 1 month	138	34,990.23	3,091.72	0.00	38,081.95	31.33	3,281,829.96	73.94	
from > 1 to = 2 months	24	12,943.14	1,110.34	0.00	14,053.48	11.56	510,194.41	11.68	
from > 2 to = 3 months	5	5,151.83	466.99	0.00	5,618.82	4.62	154,211.50	3.56	
from > 3 to = 6 months	6	8,805.30	1,092.72	0.00	9,898.02	8.14	144,543.31	3.44	
from > 6 to < 12 months	6	16,146.46	1,437.84	0.00	17,584.30	14.46	148,307.12	3.59	
from = 12 to = 18 months	4	16,666.38	2,295.51	0.00	18,961.89	15.60	90,678.59	2.44	
from > 18 to < 24 months	3	15,911.06	1,455.23	0.00	17,366.29	14.29	38,395.46	1.24	
Subtotal	186	110,614.40	10,950.35	0.00	121,564.75	100.00	4,368,160.35	100.00	
<b>Defaulted, out of the pool</b>									
Delinquencies ≥ 12 m	39	1,297,284.95	7,622.14	1,531.77	1,306,438.86	100.00	0.00	100.00	
Subtotal	39	1,297,284.95	7,622.14	1,531.77	1,306,438.86	100.00	0.00	0.00	
<b>Total</b>	<b>225</b>	<b>1,407,899.35</b>	<b>18,572.49</b>	<b>1,531.77</b>	<b>1,428,003.61</b>		<b>4,368,160.35</b>	<b>5,796,163.96</b>	