

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 06/30/2015
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
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Fund Auditors
Deloitte

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	79.059.85 1,023.825.057.50 79.06%	100.000.00 1,295.000.000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.2860% 09/21/2015 57.155879 Gross 45.724703 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	09/21/2015 "Pass-Through"	Asf A1sf A-sf	A (sf) Aaa AAA
Total		1,023,825,057.50	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																				
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	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00		
		Final Maturity	Years	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	Date	
		12/20/2041	13.94	05/28/2029	12.51	12/22/2027	10.09/2026	09/10/2025	10/11/2024	01/02/2024	04/15/2023	09/15/2022	09/20/2031	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032
		12/20/2041	26.52	11/19/2029	24.76	03/20/2040	09/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2032	09/20/2031	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032	09/20/2032
		12/20/2049	14.42	11/19/2029	13.07	07/11/2028	05/09/2027	05/01/2026	06/10/2025	08/28/2024	12/21/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023	05/13/2023
		12/20/2049	34.52	12/20/2049	34.52	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049

* 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
		100.00%	% CE		
Issue of Bonds	1,023,825,057.50	25.93%	100.00%	1,295,000,000.00	20.50%
Reserve Fund	265,475,000.00	25.93%	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	266,239,480.40	0.000%	
Servicer ppal collect not yet credited	2,423,635.95		
Servicer ints collect not yet credited	776,319.12		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.086%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,830	7,549	
Principal			
Principal outstanding	1,023,760,699.21	1,295,100,978.93	
Average loan	149,891.76	171,559.28	
Minimum	3,758.99	43,173.93	
Maximum	648,948.21	919,438.64	
Interest rate			
Weighted average (wac)	1.01%	3.05%	
Minimum	0.35%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	351	415	
Minimum	06/30/2016	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.59%	99.46%	
Mortgage Market: All Institutions	0.41%	0.54%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	4.47	
10.01 - 20%	0.02	13.97	
20.01 - 30%	0.10	25.10	
30.01 - 40%	0.21	35.35	
40.01 - 50%	0.40	45.17	
50.01 - 60%	1.28	55.94	
60.01 - 70%	9.72	66.83	
70.01 - 80%	53.23	75.04	
80.01 - 90%	31.47	0.13	80.00
90.01 - 100%	3.42	66.82	83.55
100.01 - 110%	0.03	33.05	95.48
110.01 - 120%	0.01	111.15	
Weighted average (WALTV)	77.48	87.49	
Minimum	4.22	80.00	
Maximum	267.48	100.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.08%	0.07%	0.09%	0.13%
Annual Percentage Rate (CPR)	0.79%	0.95%	0.86%	1.06%	1.59%

Geographic distribution

	Current	At constitution date
Andalucia	22.54%	22.28%
Aragon	1.46%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.51%	1.47%
Basque Country	4.51%	4.72%
Canary Islands	4.02%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.12%	11.58%
Ceuta	0.76%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.21%	16.91%
Melilla	0.87%	0.88%
Murcia	2.76%	2.85%
Navarra	1.03%	1.02%
Valencia	9.40%	9.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total debt	%	
<i>Delinquencies</i>										
Up to 1 month	413	153,519.28	63,410.47	170.62	217,100.37	15.76	57,992,804.41	58,209,904.78	74.26	78.68
from > 1 to ≤ 2 months	63	61,303.76	26,886.41	0.00	88,190.17	6.40	9,256,703.78	9,344,893.95	11.92	79.10
from > 2 to ≤ 3 months	6	7,308.76	3,242.80	22.86	10,574.42	0.77	833,329.41	843,903.83	1.08	79.94
from > 3 to ≤ 6 months	12	16,147.59	8,879.53	4,300.37	29,327.49	2.13	1,431,049.07	1,460,376.56	1.86	73.53
from > 6 to < 12 months	9	22,740.52	16,948.75	5,764.28	45,453.55	3.30	1,388,307.45	1,433,761.00	1.83	79.18
from ≥ 12 to < 18 months	16	81,356.38	45,517.04	15,396.40	142,269.82	10.33	2,412,573.36	2,554,843.18	3.26	84.73
from ≥ 18 to < 24 months	8	191,802.54	32,504.98	11,353.39	235,660.91	17.11	1,017,086.95	1,252,747.86	1.60	94.96
from ≥ 2 years	21	367,260.56	202,190.43	39,201.87	608,652.86	44.19	2,682,144.87	3,290,797.73	4.20	87.69
Subtotal	548	901,439.39	399,580.41	76,209.79	1,377,229.59	100.00	77,013,999.30	78,391,228.89	100.00	79.40
<i>Doubt debts (subjectives)</i>										
	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	548	901,439.39	399,580.41	76,209.79	1,377,229.59		77,013,999.30	78,391,228.89		79.40

Additional information