

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
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
BBVA

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	Original
Series ES0313199004	04/22/2010 12,950	78,006.66 1,010,186,247.00 78.01%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.2630% 12/21/2015 51.859261 Gross 41.746705 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/21/2015 "Pass-Through"	A-sf Aa2sf A-sf	A (sf) Aaa AAA
Total		1,010,186,247.00	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series				% 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
Series	With optional redemption *	Average life	Years	13.81	12.39	11.21	10.14	9.24	8.47	7.79	7.18
		Date	07/08/2029	02/09/2028	12/02/2026	11/09/2025	12/13/2024	03/09/2024	07/05/2023	11/25/2022	
	Final Maturity	Years	26.27	24.51	23.01	21.26	19.76	18.51	17.26	16.01	16.01
		Date	12/20/2041	03/20/2040	09/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	09/20/2031	
	Without optional redemption *	Average life	Years	14.29	12.95	11.80	10.79	9.91	9.14	8.46	7.86
		Date	12/31/2029	08/30/2028	07/05/2027	07/03/2026	08/16/2025	11/08/2024	03/05/2024	07/29/2023	
	Final Maturity	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
		Date	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		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	1,010,186,247.00	26.28%	1,295,000,000.00	20.50%
Issue of Bonds		1,010,186,247.00		1,295,000,000.00	
Reserve Fund	26.28%	265,475,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	266,026,764.11	0.000%	
Servicer ppal collect not yet credited	2,308,826.89		
Servicer ints collect not yet credited	705,726.96		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.063%
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	6,794	7,549	
Principal			
Principal outstanding	1,010,555,033.03	1,295,100,978.93	
Average loan	148,742.28	171,559.28	
Minimum	2,822.45	43,173.93	
Maximum	644,756.43	919,438.64	
Interest rate			
Weighted average (wac)	0.95%	3.05%	
Minimum	0.36%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	348	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)	99.58%	99.46%	
Mortgage Market: All Institutions	0.42%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.09		
10.01 - 20%	0.03	16.98		
20.01 - 30%	0.11	25.08		
30.01 - 40%	0.20	35.85		
40.01 - 50%	0.44	45.32		
50.01 - 60%	1.54	56.05		
60.01 - 70%	11.37	66.83		
70.01 - 80%	53.27	74.88		
80.01 - 90%	30.63	84.74	0.13	80.00
90.01 - 100%	2.30	91.52	33.05	83.55
100.01 - 110%	0.01	104.22		95.48
110.01 - 120%	0.01	110.45		
Weighted average (WALTV)	76.89		87.49	
Minimum	4.17		80.00	
Maximum	265.81		100.00	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.03%	0.09%	0.09%	0.10%	0.13%
Annual Percentage Rate (CPR)	0.41%	1.04%	1.04%	1.13%	1.57%

Geographic distribution

	Current	At constitution date
Andalucia	22.52%	22.28%
Aragon	1.44%	1.39%
Asturias	2.33%	2.33%
Balearic Islands	1.52%	1.47%
Basque Country	4.52%	4.72%
Canary Islands	4.03%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.96%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.15%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.85%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.23%	16.91%
Melilla	0.88%	0.88%
Murcia	2.71%	2.85%
Navarra	1.03%	1.02%
Valencia	9.43%	9.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	450	172,428.69	65,547.84	272.70	238,249.23	17.59	64,106,106.56	64,344,355.79	75.88	77.73
from > 1 to ≤ 2 months	62	64,662.57	25,748.78	0.00	90,411.35	6.67	9,294,245.17	9,384,656.52	11.07	78.03
from > 2 to ≤ 3 months	3	4,485.07	1,601.67	0.00	6,086.74	0.45	413,235.49	419,322.23	0.49	73.34
from > 3 to ≤ 6 months	12	20,942.18	10,250.27	2,788.89	33,981.34	2.51	1,623,633.14	1,657,614.48	1.95	79.16
from > 6 to < 12 months	14	33,057.68	14,004.67	9,690.85	56,753.20	4.19	1,801,162.06	1,857,915.26	2.19	75.14
from ≥ 12 to < 18 months	14	74,338.12	48,205.99	15,802.50	138,346.61	10.21	2,198,004.87	2,336,351.48	2.76	84.88
from ≥ 18 to < 24 months	10	66,233.96	41,396.18	11,129.48	118,759.62	8.77	1,394,846.61	1,513,606.23	1.78	91.04
from ≥ 2 years	21	441,294.34	191,531.82	39,151.47	671,977.63	49.61	2,612,167.73	3,284,145.36	3.87	87.36
Subtotal	586	877,442.61	398,287.22	78,835.89	1,354,565.72	100.00	83,443,401.63	84,797,967.35	100.00	78.43
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	586	877,442.61	398,287.22	78,835.89	1,354,565.72		83,443,401.63	84,797,967.35		78.43

Additional information