

Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
03/27/2017

VAT Reg. no.
V87792735

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
Por determinar

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	Original
Series A ES0305252001	03/27/2017 12,512	100,000.00 1,251,200,000.00 100.00%	100,000.00 1,251,200,000.00	Fixed 0,7% 21.Mar/Jun/Sep/Dec	0.7000% 09/21/2017 178.888889 Gross 144.900000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (sf) A3 (sf) AA-SF	A (sf) A3 (sf) AA-SF
Series B ES0305252019	03/27/2017 1,238	100,000.00 123,800,000.00 100.00%	100,000.00 123,800,000.00	Fixed 1% 21.Mar/Jun/Sep/Dec	1.0000% 09/21/2017 255.555556 Gross 207.000000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (sf) - B-SF	BB (sf) - - B-SF
Total		1,375,000,000.00	1,375,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	3.39	3.30	3.23	3.16	3.09	3.02	2.96	2.90
		Final Maturity	Years	11/08/2020	10/09/2020	09/12/2020	08/16/2020	07/21/2020	06/27/2020	06/04/2020	05/13/2020
	Without optional redemption *	Average life	Years	6.00	5.75	5.75	5.75	5.50	5.50	5.25	5.25
		Final Maturity	Years	06/21/2023	03/21/2023	03/21/2023	03/21/2023	12/21/2022	12/21/2022	09/21/2022	09/21/2022
	With optional redemption *	Average life	Years	6.00	6.00	5.75	5.75	5.75	5.50	5.50	5.25
		Final Maturity	Years	06/21/2023	06/21/2023	03/21/2023	03/21/2023	03/21/2023	12/21/2022	12/21/2022	09/21/2022
Series B	With optional redemption *	Average life	Years	6.00	5.75	5.75	5.75	5.50	5.50	5.25	5.25
		Final Maturity	Years	06/21/2023	03/21/2023	03/21/2023	03/21/2023	12/21/2022	12/21/2022	09/21/2022	09/21/2022
	Without optional redemption *	Average life	Years	6.93	6.81	6.69	6.57	6.46	6.34	6.23	6.12
		Final Maturity	Years	05/24/2024	04/10/2024	02/28/2024	01/14/2024	12/06/2023	10/22/2023	09/13/2023	08/03/2023
	With optional redemption *	Average life	Years	10.01	10.01	10.01	10.01	10.01	10.01	10.01	10.01
		Final Maturity	Years	06/21/2027	06/21/2027	06/21/2027	06/21/2027	06/21/2027	06/21/2027	06/21/2027	06/21/2027

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Series A	91.00%	1,251,200,000.00	13.50%	91.00%	1,251,200,000.00	13.50%
Series B	9.00%	123,800,000.00	4.50%	9.00%	123,800,000.00	4.50%
Issue of Bonds		1,375,000,000.00			1,375,000,000.00	
Reserve Fund	4.50%	61,875,000.00	4.50%		61,875,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	78,575,755.84	
Principals Account	0.00	
Servicer ppal collect not yet credited	23,555,985.40	
Servicer ints collect not yet credited	7,053,781.00	
Liabilities	Available	Balance
Subordinated Loan L/T		61,875,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		3,244,767.84
Start-up Loan S/T		1,854,153.08

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	139,680	142,001
Principal		
Principal outstanding	1,337,376,309.51	1,374,999,462.16
Average loan	9,574.57	9,683.03
Minimum	13.06	2,167.52
Maximum	93,738.48	97,334.34
Interest rate		
Weighted average (wac)	7.00%	6.91%
Minimum	3.34%	3.50%
Maximum	16.75%	16.75%
Final maturity		
Weighted average (WARM) (months)	65	65
Minimum	07/10/2017	05/31/2017
Maximum	05/05/2027	12/10/2026
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.05%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	12.08%	12.35%
Fixed Interest	87.86%	87.65%

BBVA CONSUMO 9 Fondo de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.27%	1.15%			1.27%
Annual Percentage Rate (CPR)	14.19%	12.99%			14.25%

Replenishment of securitised assets

Last acquisition (date)	06/21/2017
Number of loans acquired	4,200
Additional loan principal	103,981,660.69
Cumulative acquisitions	
Number of loans acquired	4,200
Additional loan principal	103,981,660.69
Next acquisition (date)	09/21/2017
End of revolving period	09/21/2018

Geographic distribution

	Current	At constitution date
Andalucia	18.86%	18.96%
Aragon	2.00%	2.05%
Asturias	2.61%	2.65%
Balearic Islands	2.45%	2.43%
Basque Country	3.15%	3.13%
Canary Islands	9.10%	8.94%
Cantabria	1.09%	1.11%
Castilla-La Mancha	3.08%	3.10%
Castilla-Leon	4.16%	4.23%
Catalonia	16.74%	16.44%
Ceuta	0.74%	0.76%
Extremadura	2.56%	2.60%
Galicia	5.64%	5.69%
La Rioja	0.44%	0.46%
Madrid	12.49%	12.40%
Melilla	0.98%	1.00%
Murcia	2.57%	2.59%
Navarra	0.74%	0.76%
Valencia	10.62%	10.72%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	4,699	732,839.96	278,605.06	0.00	1,011,445.02	77.97	36,886,289.84	37,897,734.86	90.82
from > 1 to ≤ 2 months	238	99,852.50	42,497.56	0.00	142,350.06	10.97	2,133,992.48	2,276,342.54	5.46
from > 2 to ≤ 3 months	92	47,162.93	21,384.37	0.00	68,547.30	5.28	794,674.90	863,222.20	2.07
from > 3 to ≤ 6 months	84	49,909.68	24,893.69	0.00	74,803.37	5.77	614,760.73	689,564.10	1.65
Subtotal	5,113	929,765.07	367,380.68	0.00	1,297,145.75	100.00	40,429,717.95	41,726,863.70	100.00
<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
Total	5,113	929,765.07	367,380.68	0.00	1,297,145.75		40,429,717.95	41,726,863.70	

Additional information