

BBVA RMBS 8 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
Currency: EUR



Date of constitution
07/16/2009

VAT Reg. no.
V85746469

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

Swap
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Pendiente de Nombramiento

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 Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0316858002	07/21/2009 11,468	97,641.74 1,119,755,474.32 97.64%	100,000.00 1,146,800,000.00	Floating 3-M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.0150% 03/16/2010 247.765915 Gross 203.168050 Net	06/16/1936 Quarterly 16.Mar/Jun/Sep/Dec	03/16/2010 "Pass-Through" Secutential / Pro rata under certain circumstances	Aaa	Aaa
Series B ES0316858010	07/21/2009 488	100,000.00 48,800,000.00 100.00%	100,000.00 48,800,000.00	Floating 3-M Euribor+0.500% 16.Mar/Jun/Sep/Dec	1.2150% 03/16/2010 303.750000 Gross 249.075000 Net	06/16/1936 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A1	A1
Series C ES0316858028	07/21/2009 244	100,000.00 24,400,000.00 100.00%	100,000.00 24,400,000.00	Floating 3-M Euribor+0.800% 16.Mar/Jun/Sep/Dec	1.5150% 03/16/2010 378.750000 Gross 310.575000 Net	06/16/1936 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Ba2	Ba2
Total		1,192,955,474.32	1,220,000,000.00						

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	0,87	1,06
				% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
						14,00	16,00				
						1,44					
						16,00					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					
						1,44					

BBVA RMBS 8 Fondo de Titulización de Activos



Brief report

Date: 12/31/2009
Currency: EUR

Date of constitution
07/16/2009

VAT Reg. no.
V85746469

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

Originator
BBVA

Service
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.24%	0.18%		0.18%
Annual Percentage Rate (CPR)	4.68%	2.83%	2.16%		2.16%

Geographic distribution		
	Current	At constitution date
Andalucia	19.30%	19.14%
Aragon	0.74%	0.73%
Asturias	1.97%	1.97%
Balearic Islands	0.74%	0.73%
Canary Islands	6.09%	6.05%
Castilla-La Mancha	5.17%	5.13%
Castilla-Leon	4.99%	4.97%
Catalonia	4.07%	4.04%
Extremadura	2.24%	2.22%
Galicia	6.24%	6.22%
La Rioja	1.28%	1.27%
Madrid	34.16%	34.56%
Murcia	1.49%	1.49%
Valencia	11.52%	11.47%

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Swap
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditors
Pendiente de Nombramiento

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	482	75,892.95	47,866.02	0.00	123,758.97	78.48	29,541,938.44	29,665,697.41	89.68	65.32
from > 1 to ≤ 2 months	48	14,595.34	10,489.85	0.00	25,085.19	15.91	2,962,542.53	2,987,627.72	9.03	66.82
from > 2 to ≤ 3 months	5	2,588.69	1,734.51	0.00	4,323.20	2.74	295,846.58	300,169.78	0.91	67.38
from > 3 to ≤ 6 months	2	2,251.52	2,278.48	0.00	4,530.00	2.87	119,789.41	124,319.41	0.38	58.69
Subtotal	537	95,328.50	62,368.86	0.00	157,697.36	100.00	32,920,116.96	33,077,814.32	100.00	65.44
<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	537	95,328.50	62,368.86	0.00	157,697.36		32,920,116.96	33,077,814.32		65.44