

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 10/31/2014
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 Suscriber
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 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 ES0313199004	04/22/2010 12,950	82,121.85 1,063,477,957.50 82.12%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.3820% 12/22/2014 79.297771 Gross 62.645239 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/22/2014 "Pass-Through"	Asf A1sf A-sf	A (sf) Aaa AAA
Total		1,063,477,957.50	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
		Average life	Years	14.48	12.98	11.69	10.59	9.62	8.81	8.08	7.45
		Final Maturity	Date	03/11/2029	09/10/2027	05/27/2026	04/24/2025	05/01/2024	07/13/2023	10/17/2022	03/01/2022
				27.51	25.76	24.01	22.51	20.76	19.50	18.01	16.75
				03/20/2042	06/20/2040	09/20/2038	03/20/2037	06/20/2035	03/20/2034	09/20/2032	06/20/2031
	Without optional redemption *	Average life	Years	14.93	13.50	12.26	11.19	10.26	9.45	8.73	8.10
		Final Maturity	Date	08/23/2029	03/17/2028	12/23/2026	11/27/2025	12/22/2024	02/29/2024	06/14/2023	10/27/2022
				35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
				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	100.00%	Current		% CE		% CE
		1,063,477,957.50	24.96%	100.00%	1,295,000,000.00	20.50%
Issue of Bonds		1,063,477,957.50			1,295,000,000.00	
Reserve Fund	24.96%	265,475,000.00	20.50%		265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	271,590,915.39	0.000%	
Servicer ppal collect not yet credited	2,341,654.23		
Servicer ints collect not yet credited	987,778.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.182%
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	6,910	7,549	
Principal			
Principal outstanding	1,058,703,791.67	1,295,100,978.93	
Average loan	153,213.28	171,559.28	
Minimum	6,243.67	43,173.93	
Maximum	659,823.77	919,438.64	
Interest rate			
Weighted average (wac)	1.27%	3.05%	
Minimum	0.54%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	359	415	
Minimum	12/31/2015	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.57%	99.46%	
Mortgage Market: All Institutions	0.43%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	5.48		
10.01 - 20%	0.02	14.13		
20.01 - 30%	0.08	26.78		
30.01 - 40%	0.19	36.06		
40.01 - 50%	0.29	46.13		
50.01 - 60%	1.01	56.30		
60.01 - 70%	5.44	66.68		
70.01 - 80%	52.21	75.50	0.13	80.00
80.01 - 90%	31.96	84.60	66.82	83.55
90.01 - 100%	8.69	91.52	33.05	95.48
100.01 - 110%	0.05	105.58		
Weighted average (WALTV)		79.02		87.49
Minimum		4.36		80.00
Maximum		271.81		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.05%	0.07%	0.07%	0.14%
Annual Percentage Rate (CPR)	0.77%	0.61%	0.79%	0.83%	1.65%

Geographic distribution		
	Current	At constitution date
Andalucia	22.58%	22.28%
Aragon	1.45%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.49%	1.47%
Basque Country	4.55%	4.72%
Canary Islands	4.02%	4.03%
Cantabria	1.90%	1.76%
Castilla-La Mancha	5.97%	5.88%
Castilla-Leon	5.37%	5.33%
Catalonia	11.12%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.09%	2.05%
Galicia	4.82%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.14%	16.91%
Meillia	0.86%	0.88%
Murcia	2.75%	2.85%
Navarra	1.05%	1.02%
Valencia	9.40%	9.49%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	580	211,253.40	113,296.41	821.80	325,371.61	29.89	85,356,875.84	85,682,247.45	80.59	79.71
from > 1 to ≤ 2 months	58	52,046.38	31,510.28	126.70	83,683.36	7.69	8,936,617.67	9,020,301.03	8.48	80.02
from > 2 to ≤ 3 months	8	9,161.78	5,499.26	0.00	14,661.04	1.35	1,323,034.70	1,337,695.74	1.26	80.84
from > 3 to ≤ 6 months	15	25,011.92	17,470.49	3,724.17	46,206.58	4.24	2,130,712.60	2,176,919.18	2.05	84.31
from > 6 to < 12 months	15	47,890.18	25,993.32	12,140.98	86,024.48	7.90	2,242,224.71	2,328,249.19	2.19	87.08
from ≥ 12 to < 18 months	15	75,119.34	42,414.20	18,573.23	136,106.77	12.50	2,248,450.21	2,384,556.98	2.24	84.23
from ≥ 18 to < 24 months	12	61,906.11	63,866.62	15,427.16	141,199.89	12.97	1,551,529.07	1,692,728.96	1.59	83.18
from ≥ 2 years	13	97,601.91	138,217.18	19,551.98	255,371.07	23.46	1,434,356.18	1,689,727.25	1.59	80.63
Subtotal	716	579,991.02	438,267.76	70,366.02	1,088,624.80	100.00	105,223,800.98	106,312,425.78	100.00	80.15
<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	716	579,991.02	438,267.76	70,366.02	1,088,624.80		105,223,800.98	106,312,425.78		80.15