

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 12/31/2014
Currency: EUR

Date of constitution
04/19/2010

VAT Reg. no.
V85936391

Management Company
Europa 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	81,046.08 1,049,546,736.00 81.05%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.3790% 03/20/2015 75.084691 Gross 59.316906 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2015 "Pass-Through"	Asf A1sf A-sf	A (sf) Aaa AAA
Total		1,049,546,736.00	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	Date		Date		Date		Date	
		Final Maturity	Years	04/07/2029	10/13/2027	07/04/2026	06/05/2025	06/16/2024	08/19/2023	12/06/2022	04/21/2022
				27.26	25.51	23.76	22.26	20.51	19.01	17.76	16.50
		Final Maturity	Years	03/20/2042	06/20/2040	09/20/2038	03/20/2037	06/20/2035	12/20/2033	09/20/2032	06/20/2031
				14.75	13.34	12.12	11.06	10.14	9.33	8.63	8.00
		Final Maturity	Years	09/18/2029	04/20/2028	01/31/2027	01/09/2026	02/07/2025	04/19/2024	08/05/2023	12/20/2022
				35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02
		Final Maturity	Years	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		At issue date	
		% CE		% CE	
Issue of Bonds		1,049,546,736.00	25.29%	1,295,000,000.00	20.50%
Reserve Fund	25.29%	265,475,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		267,849,071.22	0.000%
Servicer ppal collect not yet credited		2,507,081.14	
Servicer ints collect not yet credited		925,981.75	
Liabilities		Available	Balance
Subordinated Loan L/T		265,475,000.00	0.179%
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			
Count		Current	At constitution date
		6,884	7,549
Principal	Principal outstanding	1,047,838,801.27	1,295,100,978.93
	Average loan	152,213.66	171,559.28
	Minimum	5,624.27	43,173.93
	Maximum	657,150.38	919,438.64
Interest rate	Weighted average (wac)	1.18%	3.05%
	Minimum	0.54%	1.50%
	Maximum	6.60%	7.07%
Final maturity	Weighted average (WARM) (months)	357	415
	Minimum	12/31/2015	10/31/2018
	Maximum	01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (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	5.06		
10.01 - 20%	0.02	14.25		
20.01 - 30%	0.09	26.85		
30.01 - 40%	0.20	36.05		
40.01 - 50%	0.35	45.93		
50.01 - 60%	1.08	56.23		
60.01 - 70%	6.40	66.58		
70.01 - 80%	52.30	75.33	0.13	80.00
80.01 - 90%	31.99	84.60	66.82	83.55
90.01 - 100%	7.42	91.40	33.05	95.48
100.01 - 110%	0.05	105.02		
Weighted average (WALTV)		78.64		87.49
Minimum		4.32		80.00
Maximum		270.75		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.22%	0.14%	0.10%	0.08%	0.14%
Annual Percentage Rate (CPR)	2.58%	1.63%	1.23%	0.99%	1.67%

Geographic distribution		
	Current	At constitution date
Andalucia	22.53%	22.28%
Aragon	1.45%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.50%	1.47%
Basque Country	4.51%	4.72%
Canary Islands	4.05%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.97%	5.88%
Castilla-Leon	5.34%	5.33%
Catalonia	11.17%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.16%	16.91%
Meillia	0.87%	0.88%
Murcia	2.75%	2.85%
Navarra	1.05%	1.02%
Valencia	9.42%	9.49%

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europa 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

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 12/31/2014
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

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	175,050.68	91,707.12	1,265.40	268,023.20	22.41	70,400,415.81	70,668,439.01	77.70	79.62
from > 1 to ≤ 2 months	63	59,125.22	33,674.51	99.56	92,899.29	7.77	9,198,070.99	9,290,970.28	10.22	79.32
from > 2 to ≤ 3 months	8	8,392.12	7,785.63	0.00	16,177.75	1.35	1,430,140.60	1,446,318.35	1.59	82.99
from > 3 to ≤ 6 months	4	9,532.68	3,860.50	3,225.09	16,618.27	1.39	647,778.96	664,397.23	0.73	76.65
from > 6 to < 12 months	18	53,941.04	32,531.57	13,779.70	100,252.31	8.38	2,823,910.94	2,924,163.25	3.22	85.43
from ≥ 12 to < 18 months	12	193,167.52	30,320.31	12,437.08	235,924.91	19.73	1,461,696.06	1,697,620.97	1.87	90.42
from ≥ 18 to < 24 months	15	97,364.16	67,017.08	22,629.34	187,010.58	15.64	2,279,564.04	2,466,574.62	2.71	89.76
from ≥ 2 years	14	103,736.26	153,380.70	21,949.17	279,066.13	23.33	1,513,152.60	1,792,218.73	1.97	82.52
Subtotal	616	700,309.68	420,277.42	75,385.34	1,195,972.44	100.00	89,754,730.00	90,950,702.44	100.00	80.27
<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	616	700,309.68	420,277.42	75,385.34	1,195,972.44		89,754,730.00	90,950,702.44		80.27