

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 01/31/2015
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 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 60.067753 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)																			
		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00	
Series	With optional redemption *	Average life	Years	14.29	12.81	11.55	10.48	9.51	8.69	8.00	7.38								
			Date	04/01/2029	10/12/2027	07/07/2026	06/11/2025	06/24/2024	08/30/2023	12/19/2022	05/06/2022								
		Final Maturity	Years	27.26	25.51	23.76	22.26	20.51	19.01	17.76	16.50								
			Date	03/20/2042	06/20/2040	09/20/2038	03/20/2037	06/20/2035	12/20/2033	09/20/2032	06/20/2031								
	Without optional redemption *	Average life	Years	14.73	13.33	12.12	11.08	10.16	9.36	8.66	8.04								
			Date	09/11/2029	04/18/2028	02/02/2027	01/15/2026	02/16/2025	05/01/2024	08/18/2023	01/04/2023								
		Final Maturity	Years	35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02								
			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	100.00%	Current		At issue date		% CE
		% 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		272,251,479.84	0.000%
Servicer ppal collect not yet credited		2,858,072.39	
Servicer ints collect not yet credited		891,002.30	
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				
		Current	At constitution date	
Count		6,877	7,549	
Principal				
Principal outstanding		1,044,040,782.10	1,295,100,978.93	
Average loan		151,816.31	171,559.28	
Minimum		5,314.16	43,173.93	
Maximum		655,812.15	919,438.64	
Interest rate				
Weighted average (wac)		1.15%	3.05%	
Minimum		0.53%	1.50%	
Maximum		6.60%	7.07%	
Final maturity				
Weighted average (WARM) (months)		356	415	
Minimum		06/30/2016	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	5.07		
10.01 - 20%	0.02	14.06		
20.01 - 30%	0.10	26.35		
30.01 - 40%	0.21	36.46		
40.01 - 50%	0.34	45.83		
50.01 - 60%	1.15	56.32		
60.01 - 70%	6.82	66.64		
70.01 - 80%	52.62	75.28	0.13	80.00
80.01 - 90%	31.78	84.64	66.82	83.55
90.01 - 100%	6.83	91.35	33.05	95.48
100.01 - 110%	0.05	104.74		
Weighted average (WALTV)		78.42		87.49
Minimum		4.31		80.00
Maximum		270.22		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.13%	0.09%	0.08%	0.14%
Annual Percentage Rate (CPR)	0.56%	1.56%	1.11%	0.98%	1.65%

Geographic distribution		
	Current	At constitution date
Andalucia	22.54%	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	4.03%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.14%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.17%	16.91%
Meillia	0.87%	0.88%
Murcia	2.75%	2.85%
Navarra	1.05%	1.02%
Valencia	9.42%	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.
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Additional information
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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	521	187,566.28	92,030.76	416.46	280,013.50	20.83	74,202,020.86	74,482,034.36	77.75	79.07
from > 1 to ≤ 2 months	71	63,861.55	34,843.49	0.00	98,705.04	7.34	10,366,520.27	10,465,225.31	10.92	78.77
from > 2 to ≤ 3 months	7	7,643.69	4,659.15	0.00	12,302.84	0.92	1,055,190.03	1,067,492.87	1.11	78.50
from > 3 to ≤ 6 months	7	9,391.94	8,748.41	2,105.11	20,245.46	1.51	1,036,891.61	1,057,137.07	1.10	78.48
from > 6 to < 12 months	15	49,979.86	30,156.01	13,269.31	93,405.18	6.95	2,489,147.19	2,582,552.37	2.70	85.48
from ≥ 12 to < 18 months	12	50,854.23	30,175.05	11,821.36	92,850.64	6.91	1,672,182.49	1,765,033.13	1.84	90.82
from ≥ 18 to < 24 months	13	233,514.53	48,271.07	20,356.09	302,141.69	22.48	1,707,766.22	2,009,907.91	2.10	81.43
from ≥ 2 years	18	231,588.29	178,726.90	34,187.15	444,502.34	33.07	1,921,381.32	2,365,883.66	2.47	83.80
Subtotal	664	834,400.37	427,610.84	82,155.48	1,344,166.69	100.00	94,451,099.99	95,795,266.68	100.00	79.53
<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	664	834,400.37	427,610.84	82,155.48	1,344,166.69		94,451,099.99	95,795,266.68		79.53

Additional information