

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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 Subscriber
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / S&P Current Original	
Series ES0313199004	04/22/2010 12,950	80,071.18 1,036,921,781.00 80.07%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.3250% 06/22/2015 67.949293 Gross 54.359434 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	06/22/2015 "Pass-Through"	Asf A1sf A-sf	A (sf) Aaa AAA
Total		1,036,921,781.00	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	14.11	12.65	11.45	10.37	9.46	8.68	7.97	7.39
		Final Maturity	Date	04/25/2029	11/08/2027	08/26/2026	07/29/2025	08/30/2024	11/21/2023	03/05/2023	08/06/2022
	Without optional redemption *	Average life	Years	27.02	25.02	23.52	21.77	20.27	19.01	17.52	16.52
		Final Maturity	Date	03/20/2042	03/20/2040	09/20/2038	12/20/2036	06/20/2035	03/20/2034	09/20/2032	09/20/2031
		Average life	Years	14.56	13.20	12.02	11.00	10.11	9.33	8.64	8.04
		Final Maturity	Date	10/05/2029	05/27/2028	03/25/2027	03/17/2026	04/26/2025	07/15/2024	11/08/2023	03/31/2023
		Average life	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
		Final Maturity	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)					
		Current		At issue date	
		% CE		% CE	
Series	100.00%	1,036,921,781.00	25.60%	1,295,000,000.00	20.50%
Issue of Bonds		1,036,921,781.00		1,295,000,000.00	
Reserve Fund	25.60%	265,475,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		276,111,181.81	0.000%
Servicer ppal collect not yet credited		2,747,203.44	
Servicer ints collect not yet credited		792,643.45	
Liabilities		Available	Balance
Subordinated Loan L/T			265,475,000.00
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		6,839	7,549
Principal			
Principal outstanding		1,027,756,287.22	1,295,100,978.93
Average loan		150,278.74	171,559.28
Minimum		4,070.70	43,173.93
Maximum		650,343.83	919,438.64
Interest rate			
Weighted average (wac)		1.04%	3.05%
Minimum		0.35%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		352	415
Minimum		06/30/2016	10/31/2018
Maximum		01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.59%	99.46%
Mortgage Market: All Institutions		0.41%	0.54%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.00	4.57
10.01 - 20%		0.02	14.37
20.01 - 30%		0.11	25.44
30.01 - 40%		0.20	35.50
40.01 - 50%		0.43	45.33
50.01 - 60%		1.26	56.13
60.01 - 70%		9.02	66.80
70.01 - 80%		53.06	75.07
80.01 - 90%		31.84	84.79
90.01 - 100%		3.94	91.38
100.01 - 110%		0.03	102.36
110.01 - 120%		0.01	111.38
Weighted average (WALT)		77.65	87.49
Minimum		4.24	80.00
Maximum		268.03	100.00

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.09%	0.09%	0.08%	0.13%
Annual Percentage Rate (CPR)	1.35%	1.09%	1.13%	1.01%	1.60%

Geographic distribution		
	Current	At constitution date
Andalucia	22.52%	22.28%
Aragon	1.46%	1.39%
Asturias	2.33%	2.33%
Balearic Islands	1.51%	1.47%
Basque Country	4.52%	4.72%
Canary Islands	4.03%	4.03%
Cantabria	1.90%	1.76%
Castilla-La Mancha	6.00%	5.88%
Castilla-Leon	5.32%	5.33%
Catalonia	11.15%	11.58%
Ceuta	0.76%	0.77%
Extremadura	2.09%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.19%	16.91%
Melilla	0.87%	0.88%
Murcia	2.76%	2.85%
Navarra	1.03%	1.02%
Valencia	9.39%	9.49%

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	511	197,908.08	83,473.28	0.00	281,381.36	19.86	73,398,961.50	73,680,342.86	79.23	78.62
from > 1 to ≤ 2 months	56	53,667.21	24,607.38	0.00	78,274.59	5.52	8,342,272.15	8,420,546.74	9.05	78.09
from > 2 to ≤ 3 months	8	9,819.68	3,784.06	0.00	13,603.74	0.96	997,237.51	1,010,841.25	1.09	68.37
from > 3 to ≤ 6 months	8	9,360.04	6,335.84	2,671.15	18,367.03	1.30	1,050,242.83	1,068,609.86	1.15	78.32
from > 6 to < 12 months	11	30,719.64	17,399.32	8,253.67	56,372.63	3.98	1,613,834.58	1,670,207.21	1.80	69.30
from ≥ 12 to < 18 months	18	83,429.65	50,414.45	17,075.69	150,919.79	10.65	2,635,277.13	2,786,196.92	3.00	88.70
from ≥ 18 to < 24 months	7	182,157.89	26,718.87	9,521.81	218,398.57	15.41	819,026.97	1,037,425.54	1.12	85.85
from ≥ 2 years	21	360,273.82	200,744.40	38,818.65	599,836.87	42.33	2,723,075.01	3,322,911.88	3.57	88.21
Subtotal	640	927,336.01	413,477.60	76,340.97	1,417,154.58	100.00	91,579,927.68	92,997,082.26	100.00	78.90
<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	640	927,336.01	413,477.60	76,340.97	1,417,154.58		91,579,927.68	92,997,082.26		78.90

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