

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 06/30/2015
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Moody's / S&P	
Series ES0313199004	04/22/2010 12,950	79,059.85 1,023,825,057.50 79.06%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.2860% 09/21/2015 57.155879 Gross 45.724703 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	09/21/2015 "Pass-Through"	Asf A1sf A-sf	A (sf) Aaa AAA
Total		1,023,825,057.50	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	13.94	Date	12.51		11.31		10.23		9.31		8.54		7.82		7.24	
		Final Maturity	Years	05/28/2029	Date	12/22/2027		10/09/2026		09/10/2025		10/11/2024		01/02/2024		04/15/2023		09/15/2022	
				26.52		24.76		23.26		21.51		20.01		18.76		17.26		16.26	
	Without optional redemption *	Average life	Years	12.20/2041	Date	03/20/2040		10/09/2038		12/21/2036		08/20/2035		03/20/2034		09/20/2032		09/20/2031	
				14.42		13.07		11.89		10.87		9.95		9.19		8.51		7.90	
		Final Maturity	Years	11/19/2029	Date	07/11/2028		05/09/2027		05/01/2026		06/10/2025		08/28/2024		12/21/2023		05/13/2023	
				34.52		34.52		34.52		34.52		34.52		34.52		34.52		34.52	
				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%	1,023,825,057.50	25.93%	100.00%	1,295,000,000.00
Issue of Bonds		1,023,825,057.50			1,295,000,000.00
Reserve Fund	25.93%	265,475,000.00	20.50%		265,475,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	266,239,480.40	0.000%	
Servicer ppal collect not yet credited	2,423,635.95		
Servicer ints collect not yet credited	776,319.12		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.086%
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	6,830	7,549	
Principal			
Principal outstanding	1,023,760,699.21	1,295,100,978.93	
Average loan	149,891.76	171,559.28	
Minimum	3,758.99	43,173.93	
Maximum	648,948.21	919,438.64	
Interest rate			
Weighted average (wac)	1.01%	3.05%	
Minimum	0.35%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	351	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	4.47		
10.01 - 20%	0.02	13.97		
20.01 - 30%	0.10	25.10		
30.01 - 40%	0.21	35.35		
40.01 - 50%	0.40	45.17		
50.01 - 60%	1.28	55.94		
60.01 - 70%	9.72	66.83		
70.01 - 80%	53.23	75.04	0.13	80.00
80.01 - 90%	31.47	84.82	66.82	83.55
90.01 - 100%	3.42	91.41	33.05	95.48
100.01 - 110%	0.03	102.05		
110.01 - 120%	0.01	111.15		
Weighted average (WALT)		77.48		87.49
Minimum		4.22		80.00
Maximum		267.48		100.00

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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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.08%	0.07%	0.09%	0.13%
Annual Percentage Rate (CPR)	0.79%	0.95%	0.86%	1.06%	1.59%

Geographic distribution		
	Current	At constitution date
Andalucia	22.54%	22.28%
Aragon	1.46%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.51%	1.47%
Basque Country	4.51%	4.72%
Canary Islands	4.02%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.12%	11.58%
Ceuta	0.76%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.21%	16.91%
Melilla	0.87%	0.88%
Murcia	2.76%	2.85%
Navarra	1.03%	1.02%
Valencia	9.40%	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	413	153,519.28	63,410.47	170.62	217,100.37	15.76	57,992,804.41	58,209,904.78	74.26	78.68
from > 1 to ≤ 2 months	63	61,303.76	26,886.41	0.00	88,190.17	6.40	9,256,703.78	9,344,893.95	11.92	79.10
from > 2 to ≤ 3 months	6	7,308.76	3,242.80	22.86	10,574.42	0.77	833,329.41	843,903.83	1.08	79.94
from > 3 to ≤ 6 months	12	16,147.59	8,879.53	4,300.37	29,327.49	2.13	1,431,049.07	1,460,376.56	1.86	73.53
from > 6 to < 12 months	9	22,740.52	16,948.75	5,764.28	45,453.55	3.30	1,388,307.45	1,433,761.00	1.83	79.18
from ≥ 12 to < 18 months	16	81,356.38	45,517.04	15,396.40	142,269.82	10.33	2,412,573.36	2,554,843.18	3.26	84.73
from ≥ 18 to < 24 months	8	191,802.54	32,504.98	11,353.39	235,660.91	17.11	1,017,086.95	1,252,747.86	1.60	94.96
from ≥ 2 years	21	367,260.56	202,190.43	39,201.87	608,652.86	44.19	2,682,144.87	3,290,797.73	4.20	87.69
Subtotal	548	901,439.39	399,580.41	76,209.79	1,377,229.59	100.00	77,013,999.30	78,391,228.89	100.00	79.40
<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	548	901,439.39	399,580.41	76,209.79	1,377,229.59		77,013,999.30	78,391,228.89		79.40

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