

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
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 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	78,006.66 1,010,186,247.00 78.01%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.2630% 12/21/2015 51.859261 Gross 41.746705 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/21/2015 "Pass-Through"	A-sf Aa2sf A-sf	A (sf) Aaa AAA
Total		1,010,186,247.00	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	07/08/2029	02/09/2028	12/02/2026	11/09/2025	12/13/2024	03/09/2024	07/05/2023	11/25/2022
Series	Without optional redemption *	Final Maturity	26.27	24.51	23.01	21.26	19.76	18.51	17.26	16.01	15.01
			12/20/2041	03/20/2040	09/20/2038	12/20/2036	06/20/2035	03/20/2034	12/20/2032	09/20/2031	06/20/2030
			14.29	12.95	11.80	10.79	9.91	9.14	8.46	7.86	7.36
Series	Without optional redemption *	Final Maturity	12/31/2029	08/30/2028	07/05/2027	07/03/2026	08/16/2025	11/08/2024	03/05/2024	07/29/2023	01/25/2022
			34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
			12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	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	1,010,186,247.00	% CE	1,295,000,000.00
Issue of Bonds		26.28%	1,010,186,247.00	20.50%	1,295,000,000.00
Reserve Fund	26.28%	265,475,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	266,026,764.11	0.000%	
Servicer ppal collect not yet credited	2,308,826.89		
Servicer ints collect not yet credited	705,726.96		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.063%
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	Principal outstanding	Current	At constitution date
		6,794	7,549
Principal	Average loan	1,010,555,033.03	1,295,100,978.93
	Minimum	148,742.28	171,559.28
	Maximum	2,822.45	43,173.93
	Maximum	644,756.43	919,438.64
Interest rate	Weighted average (wac)	0.95%	3.05%
	Minimum	0.36%	1.50%
	Maximum	6.60%	7.07%
Final maturity	Weighted average (WARM) (months)	348	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)	99.58%	99.46%
	Mortgage Market: All Institutions	0.42%	0.54%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.01	7.09	
10.01 - 20%	0.03	16.98	
20.01 - 30%	0.11	25.08	
30.01 - 40%	0.20	35.85	
40.01 - 50%	0.44	45.32	
50.01 - 60%	1.54	56.05	
60.01 - 70%	11.37	66.83	
70.01 - 80%	53.27	74.88	
80.01 - 90%	30.63	84.74	0.13
90.01 - 100%	2.30	91.52	66.82
100.01 - 110%	0.01	104.22	33.05
110.01 - 120%	0.01	110.45	95.48
Weighted average (WALT)	76.89		87.49
Minimum	4.17		80.00
Maximum	265.81		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.
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

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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)	0.03%	0.09%	0.09%	0.10%	0.13%
Annual Percentage Rate (CPR)	0.41%	1.04%	1.04%	1.13%	1.57%

Geographic distribution		
	Current	At constitution date
Andalucia	22.52%	22.28%
Aragon	1.44%	1.39%
Asturias	2.33%	2.33%
Balearic Islands	1.52%	1.47%
Basque Country	4.52%	4.72%
Canary Islands	4.03%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.96%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.15%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.08%	2.05%
Galicia	4.85%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.23%	16.91%
Melilla	0.88%	0.88%
Murcia	2.71%	2.85%
Navarra	1.03%	1.02%
Valencia	9.43%	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	450	172,428.69	65,547.84	272.70	238,249.23	17.59	64,106,106.56	64,344,355.79	75.88	77.73
from > 1 to ≤ 2 months	62	64,662.57	25,748.78	0.00	90,411.35	6.67	9,294,245.17	9,384,656.52	11.07	78.03
from > 2 to ≤ 3 months	3	4,485.07	1,601.67	0.00	6,086.74	0.45	413,235.49	419,322.23	0.49	73.34
from > 3 to ≤ 6 months	12	20,942.18	10,250.27	2,788.89	33,981.34	2.51	1,623,633.14	1,657,614.48	1.95	79.16
from > 6 to < 12 months	14	33,057.68	14,004.67	9,690.85	56,753.20	4.19	1,801,162.06	1,857,915.26	2.19	75.14
from ≥ 12 to < 18 months	14	74,338.12	48,205.99	15,802.50	138,346.61	10.21	2,198,004.87	2,336,351.48	2.76	84.88
from ≥ 18 to < 24 months	10	66,233.96	41,396.18	11,129.48	118,759.62	8.77	1,394,846.61	1,513,606.23	1.78	91.04
from ≥ 2 years	21	441,294.34	191,531.82	39,151.47	671,977.63	49.61	2,612,167.73	3,284,145.36	3.87	87.36
Subtotal	586	877,442.61	398,287.22	78,835.89	1,354,565.72	100.00	83,443,401.63	84,797,967.35	100.00	78.43
<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	586	877,442.61	398,287.22	78,835.89	1,354,565.72		83,443,401.63	84,797,967.35		78.43

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