

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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) 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	66,197.58 857,258,661.00 66.20%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.1670% 03/21/2016 27.944573 Gross 22.635104 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	03/21/2016 "Pass-Through"	A-sf Aa2sf A-sf	A (sf) Aaa AAA
Total		857,258,661.00	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series	With optional redemption *	Average life	Years	11.63	10.31	9.21	8.28	7.49	6.82	6.25	5.75
		Date	08/04/2027	04/11/2026	03/04/2025	03/29/2024	06/16/2023	10/14/2022	03/19/2022	09/20/2021	
		Final Maturity	Years	25.52	23.76	22.01	20.51	19.01	17.76	16.51	15.25
	Without optional redemption *	Date	06/20/2041	09/20/2039	12/20/2037	06/20/2036	12/20/2034	09/20/2033	06/20/2032	03/20/2031	
		Average life	Years	11.63	10.31	9.21	8.28	7.49	6.82	6.25	5.75
		Date	08/04/2027	04/11/2026	03/04/2025	03/29/2024	06/16/2023	10/14/2022	03/19/2022	09/20/2021	
	Final Maturity	Years	25.52	23.76	22.01	20.51	19.01	17.76	16.51	15.25	
		Date	06/20/2041	09/20/2039	12/20/2037	06/20/2036	12/20/2034	09/20/2033	06/20/2032	03/20/2031	

* 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		857,258,661.00	23.88%	1,295,000,000.00	31.31%
		857,258,661.00		1,295,000,000.00	
B Loan	16.33%	140,000,119.00			
Reserve Fund	7.55%	64,750,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	71,413,345.86	0.000%	
Servicer ppal collect not yet credited	2,588,995.73		
Servicer ints collect not yet credited	651,673.19		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		64,750,000.00	0.000%
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	6,759	7,549	
Principal			
Principal outstanding	992,704,103.62	1,295,100,978.93	
Average loan	146,871.45	171,559.28	
Minimum	1,570.30	43,173.93	
Maximum	639,063.19	919,438.64	
Interest rate			
Weighted average (wac)	0.89%	3.05%	
Minimum	0.26%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	344	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)	99.73%	99.46%	
Mortgage Market: All Institutions	0.27%	0.54%	

LTV Distribution			
	Current	At constitution date	
	% Pool % LTV	% Pool % LTV	
0.01 - 10%	0.01	6.95	
10.01 - 20%	0.03	16.29	
20.01 - 30%	0.12	24.57	
30.01 - 40%	0.29	35.82	
40.01 - 50%	0.53	46.10	
50.01 - 60%	2.31	56.42	
60.01 - 70%	13.94	67.06	
70.01 - 80%	52.90	74.75	
80.01 - 90%	28.43	84.63	0.13
90.01 - 100%	1.31	91.80	66.82
100.01 - 110%	0.02	105.56	33.05
110.01 - 120%	0.01	116.80	
Weighted average (WALT)	76.07		87.49
Minimum	2.49		80.00
Maximum	263.53		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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.11%	0.09%	0.09%	0.13%
Annual Percentage Rate (CPR)	0.65%	1.31%	1.07%	1.09%	1.56%

Geographic distribution		
	Current	At constitution date
Andalucia	22.53%	22.28%
Aragon	1.43%	1.39%
Asturias	2.35%	2.33%
Balearic Islands	1.52%	1.47%
Basque Country	4.50%	4.72%
Canary Islands	4.04%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.96%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.13%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.09%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.25%	16.91%
Melilla	0.86%	0.88%
Murcia	2.73%	2.85%
Navarra	1.04%	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	518	192,890.82	69,601.87	31.56	262,524.25	18.43	71,832,174.06	72,094,698.31	78.73	77.18
from > 1 to ≤ 2 months	61	61,982.19	22,324.71	0.00	84,306.90	5.92	8,720,995.06	8,805,301.96	9.62	79.14
from > 2 to ≤ 3 months	5	5,800.41	3,453.82	863.08	10,117.31	0.71	911,997.03	922,114.34	1.01	79.57
from > 3 to ≤ 6 months	10	19,849.82	7,453.79	3,048.04	30,351.65	2.13	1,401,369.82	1,431,721.47	1.56	75.19
from > 6 to < 12 months	15	45,074.31	18,995.02	12,723.77	76,793.10	5.39	1,852,117.70	1,928,910.80	2.11	75.69
from ≥ 12 to < 18 months	7	27,372.14	19,307.31	9,708.80	56,388.25	3.96	978,113.43	1,034,501.68	1.13	83.54
from ≥ 18 to < 24 months	12	84,504.50	47,202.08	15,109.95	146,816.53	10.31	1,742,875.64	1,889,692.17	2.06	90.24
from ≥ 2 years	23	523,842.53	192,071.36	41,222.03	757,135.92	53.15	2,707,027.56	3,464,163.48	3.78	89.23
Subtotal	651	961,316.72	380,409.96	82,707.23	1,424,433.91	100.00	90,146,670.30	91,571,104.21	100.00	78.02
<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	651	961,316.72	380,409.96	82,707.23	1,424,433.91		90,146,670.30	91,571,104.21		78.02