

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 04/30/2016
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)		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	65,122.76 843,339,742.00 65.12%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0660% 06/20/2016 10.864647 Gross 8.800364 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	06/20/2016 "Pass-Through"	Asf Aa2sf A-sf	A (sf) Aaa AAA
Total		843,339,742.00	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	11.46	10.18	9.09	8.18	7.41	6.75	6.18	5.70
		Date	09/04/2027	05/22/2026	04/22/2025	05/23/2024	08/15/2023	12/17/2022	05/26/2022	11/29/2021	
	Final Maturity	Years	25.01	23.26	21.76	20.26	18.76	17.51	16.26	15.26	
		Date	03/20/2041	06/20/2039	12/20/2037	06/20/2036	12/20/2034	09/20/2033	06/20/2032	06/20/2031	
	Without optional redemption *	Average life	Years	11.46	10.18	9.09	8.18	7.41	6.75	6.18	5.70
		Date	09/04/2027	05/22/2026	04/22/2025	05/23/2024	08/15/2023	12/17/2022	05/26/2022	11/29/2021	
	Final Maturity	Years	25.01	23.26	21.76	20.26	18.76	17.51	16.26	15.26	
		Date	03/20/2041	06/20/2039	12/20/2037	06/20/2036	12/20/2034	09/20/2033	06/20/2032	06/20/2031	

* 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)						
		Current		At issue date		
		% CE		% CE		
Series	100.00%	843,339,742.00	24.28%	100.00%	1,295,000,000.00	31.31%
Issue of Bonds		843,339,742.00			1,295,000,000.00	
B Loan	16.60%	140,000,119.00				
Reserve Fund	7.68%	64,750,000.00	20.50%		265,475,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		70,373,403.52	0.000%	
Servicer ppal collect not yet credited		2,580,352.90		
Servicer ints collect not yet credited		589,093.23		
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		6,727	7,549
Principal			
Principal outstanding		980,040,709.23	1,295,100,978.93
Average loan		145,687.63	171,559.28
Minimum		628.79	43,173.93
Maximum		634,743.59	919,438.64
Interest rate			
Weighted average (wac)		0.81%	3.05%
Minimum		0.17%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		342	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)		99.86%	99.46%
Mortgage Market: All Institutions		0.14%	0.54%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.01	6.43
10.01 - 20%		0.05	16.62
20.01 - 30%		0.11	24.86
30.01 - 40%		0.30	35.83
40.01 - 50%		0.67	46.42
50.01 - 60%		2.45	56.38
60.01 - 70%		16.03	66.99
70.01 - 80%		52.36	74.60
80.01 - 90%		27.00	84.43
90.01 - 100%		0.93	91.93
100.01 - 110%		0.01	108.81
Weighted average (WALTV)		75.46	87.49
Minimum		1.00	80.00
Maximum		261.80	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)	0.06%	0.09%	0.10%	0.10%	0.13%
Annual Percentage Rate (CPR)	0.75%	1.06%	1.19%	1.19%	1.54%

Geographic distribution		
	Current	At constitution date
Andalucia	22.54%	22.28%
Aragon	1.44%	1.39%
Asturias	2.36%	2.33%
Balearic Islands	1.49%	1.47%
Basque Country	4.49%	4.72%
Canary Islands	4.01%	4.03%
Cantabria	1.89%	1.76%
Castilla-La Mancha	5.97%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.13%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.10%	2.05%
Galicia	4.81%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.29%	16.91%
Melilla	0.86%	0.88%
Murcia	2.75%	2.85%
Navarra	1.04%	1.02%
Valencia	9.41%	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	535	205,531.82	66,712.41	0.00	272,244.23	17.41	74,539,669.27	74,811,913.50	79.32	76.11
from > 1 to ≤ 2 months	59	57,015.00	23,093.34	428.85	80,537.19	5.15	8,275,992.92	8,356,530.11	8.86	78.07
from > 2 to ≤ 3 months	3	4,617.46	1,565.66	335.35	6,518.47	0.42	496,047.00	502,565.47	0.53	74.66
from > 3 to ≤ 6 months	9	20,313.93	6,780.32	4,887.64	31,981.89	2.05	1,622,477.18	1,654,459.07	1.75	80.68
from > 6 to < 12 months	14	42,102.42	15,343.87	11,510.69	68,956.98	4.41	1,912,843.18	1,981,800.16	2.10	76.34
from ≥ 12 to < 18 months	13	50,848.91	17,787.40	17,448.25	86,084.56	5.51	1,494,749.69	1,580,834.25	1.68	74.67
from ≥ 18 to < 24 months	9	69,766.95	53,328.64	13,735.89	136,831.48	8.75	1,480,317.93	1,617,149.41	1.71	84.01
from ≥ 2 years	26	655,557.59	184,210.87	40,633.10	880,401.56	56.31	2,925,496.93	3,805,898.49	4.04	89.87
Subtotal	668	1,105,754.08	368,822.51	88,979.77	1,563,556.36	100.00	92,747,594.10	94,311,150.46	100.00	76.93
<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	668	1,105,754.08	368,822.51	88,979.77	1,563,556.36		92,747,594.10	94,311,150.46		76.93

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