

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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	64,175.79 831,076,480.50 64.18%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0360% 09/20/2016 5.904173 Gross 4.782380 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2016 "Pass-Through"	A(h)(sf) Aa2sf A-sf	A (sf) Aaa AAA
Total		831,076,480.50	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	11.32	10.07	9.02	8.13	7.37	6.73	6.18	5.71
		Date	10/11/2027	07/12/2026	06/23/2025	08/03/2024	11/02/2023	03/13/2023	08/24/2022	03/03/2022	
	Final Maturity	Years	24.76	23.01	21.52	20.01	18.51	17.26	16.01	15.01	
		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	11.32	10.07	9.02	8.13	7.37	6.73	6.18	5.71
		Date	10/11/2027	07/12/2026	06/23/2025	08/03/2024	11/02/2023	03/13/2023	08/24/2022	03/03/2022	
	Final Maturity	Years	24.76	23.01	21.52	20.01	18.51	17.26	16.01	15.01	
		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%	831,076,480.50	24.64%	100.00%	1,295,000,000.00
		831,076,480.50			1,295,000,000.00
B Loan	16.85%	140,000,119.00			
Reserve Fund	7.79%	64,750,000.00	20.50%		265,475,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		75,719,844.52	0.000%
Servicer ppal collect not yet credited		2,448,437.19	
Servicer ints collect not yet credited		527,531.07	
Liabilities		Available	Balance
Subordinated Loan L/T			64,750,000.00
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		6,683	7,549
Principal			
Principal outstanding		963,049,237.80	1,295,100,978.93
Average loan		144,104.33	171,559.28
Minimum		13,816.78	43,173.93
Maximum		628,863.65	919,438.64
Interest rate			
Weighted average (wac)		0.74%	3.05%
Minimum		0.17%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		338	415
Minimum		03/31/2018	10/31/2018
Maximum		01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.87%	99.46%
Mortgage Market: All Institutions		0.13%	0.54%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.01	5.77
10.01 - 20%		0.07	17.11
20.01 - 30%		0.11	25.54
30.01 - 40%		0.34	35.77
40.01 - 50%		0.71	46.23
50.01 - 60%		2.82	56.18
60.01 - 70%		18.82	66.82
70.01 - 80%		51.56	74.44
80.01 - 90%		24.87	84.14
90.01 - 100%		0.59	92.25
100.01 - 110%		0.01	107.83
Weighted average (WALTV)		74.69	87.49
Minimum		3.98	80.00
Maximum		259.46	100.00

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.02%	0.07%	0.08%	0.09%	0.13%
Annual Percentage Rate (CPR)	0.25%	0.88%	0.96%	1.04%	1.51%

Geographic distribution		
	Current	At constitution date
Andalucia	22.58%	22.28%
Aragon	1.43%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.50%	1.47%
Basque Country	4.48%	4.72%
Canary Islands	4.01%	4.03%
Cantabria	1.91%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.27%	5.33%
Catalonia	11.12%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.11%	2.05%
Galicia	4.80%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.30%	16.91%
Melilla	0.87%	0.88%
Murcia	2.75%	2.85%
Navarra	1.05%	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	397	150,701.72	44,607.75	873.75	196,183.22	14.49	53,489,587.49	53,685,770.71	75.30	75.42
from > 1 to ≤ 2 months	52	51,085.20	17,613.52	0.00	68,698.72	5.08	7,425,489.56	7,494,188.28	10.51	78.84
from > 2 to ≤ 3 months	5	6,374.59	2,002.53	0.00	8,377.12	0.62	801,159.08	809,536.20	1.14	75.56
from > 3 to ≤ 6 months	5	7,707.91	6,756.22	405.59	14,869.72	1.10	666,358.07	681,227.79	0.96	63.56
from > 6 to < 12 months	11	46,130.42	15,028.93	8,527.27	69,686.62	5.15	1,826,413.17	1,896,099.79	2.66	78.00
from ≥ 12 to < 18 months	13	58,560.73	22,577.27	18,640.52	99,778.52	7.37	1,724,918.71	1,824,697.23	2.56	78.62
from ≥ 18 to < 24 months	7	34,461.94	24,701.34	8,241.63	67,404.91	4.98	863,258.79	930,663.70	1.31	74.66
from ≥ 2 years	25	585,845.26	198,528.08	44,271.87	828,645.21	61.22	3,142,963.36	3,971,608.57	5.57	90.29
Subtotal	515	940,867.77	331,815.64	80,960.63	1,353,644.04	100.00	69,940,148.23	71,293,792.27	100.00	76.47
<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	515	940,867.77	331,815.64	80,960.63	1,353,644.04		69,940,148.23	71,293,792.27		76.47

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.