

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 09/30/2016
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		Rating	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's / S&P	
Series ES0313199004	04/22/2010 12,950	63,246.61 819,043,599.50 63.25%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/20/2016 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2016 "Pass-Through"	A(h)(sf) Aa2sf A-sf	A (sf) Aaa AAA
Total		819,043,599.50	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 *	Average life Final Maturity	Years Date	% Monthly CPR (SMM)		% Annual equivalent CPR					
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series	With optional redemption *	Average life	Years	11.19	9.94	8.89	8.00	7.24	6.60	6.04	5.57
			Date	11/27/2027	08/27/2026	08/07/2025	09/16/2024	12/15/2023	04/24/2023	10/04/2022	04/13/2022
		Final Maturity	Years	24.51	22.76	21.26	19.76	18.26	17.01	15.76	14.76
			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
Series	Without optional redemption *	Average life	Years	11.19	9.94	8.89	8.00	7.24	6.60	6.04	5.57
			Date	11/27/2027	08/27/2026	08/07/2025	09/16/2024	12/15/2023	04/24/2023	10/04/2022	04/13/2022
		Final Maturity	Years	24.51	22.76	21.26	19.76	18.26	17.01	15.76	14.76
			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)					
Series	100.00%	Current		At issue date	
		% CE		% CE	
Issue of Bonds	100.00%	819,043,599.50	25.00%	1,295,000,000.00	31.31%
		819,043,599.50		1,295,000,000.00	
B Loan	17.09%	140,000,119.00			
Reserve Fund	7.91%	64,750,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	65,673,853.61	0.000%	
Servicer ppal collect not yet credited	2,527,704.40		
Servicer ints collect not yet credited	531,625.97		
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	6,675	7,549	
Principal			
Principal outstanding	959,185,158.54	1,295,100,978.93	
Average loan	143,698.15	171,559.28	
Minimum	13,506.62	43,173.93	
Maximum	627,392.31	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)	337	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	% LTV
0.01 - 10%	0.01	4.79	
10.01 - 20%	0.07	16.64	
20.01 - 30%	0.10	25.20	
30.01 - 40%	0.34	35.54	
40.01 - 50%	0.75	46.05	
50.01 - 60%	2.98	56.23	
60.01 - 70%	19.30	66.76	
70.01 - 80%	51.41	74.38	
80.01 - 90%	24.32	84.05	0.13
90.01 - 100%	0.59	92.09	80.00
100.01 - 110%	0.03	108.79	83.55
Weighted average (WALTV)	74.50		95.48
Minimum	3.96		
Maximum	258.86		

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%	0.05%	0.07%	0.09%	0.13%
Annual Percentage Rate (CPR)	0.68%	0.57%	0.88%	1.03%	1.50%

Geographic distribution		
	Current	At constitution date
Andalucia	22.56%	22.28%
Aragon	1.43%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.50%	1.47%
Basque Country	4.47%	4.72%
Canary Islands	4.00%	4.03%
Cantabria	1.90%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.27%	5.33%
Catalonia	11.13%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.11%	2.05%
Galicia	4.81%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.30%	16.91%
Melilla	0.87%	0.88%
Murcia	2.76%	2.85%
Navarra	1.05%	1.02%
Valencia	9.44%	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	382	146,429.17	44,911.14	2,925.52	194,265.83	14.90	51,974,799.09	52,169,064.92	77.15	75.47
from > 1 to ≤ 2 months	45	38,890.37	12,859.36	29.69	51,779.42	3.97	5,677,455.24	5,729,234.66	8.47	76.18
from > 2 to ≤ 3 months	4	5,880.33	1,384.55	0.00	7,264.88	0.56	519,537.05	526,801.93	0.78	104.41
from > 3 to ≤ 6 months	4	6,142.42	6,544.20	84.15	12,770.77	0.98	571,489.03	584,259.80	0.86	78.86
from > 6 to < 12 months	10	40,936.19	13,362.38	7,671.93	61,970.50	4.75	1,750,776.27	1,812,746.77	2.68	77.92
from ≥ 12 to < 18 months	15	72,181.87	25,739.73	18,753.22	116,674.82	8.95	2,013,168.98	2,129,843.80	3.15	78.23
from ≥ 18 to < 24 months	6	31,639.30	13,450.29	7,415.53	52,505.12	4.03	743,664.04	796,169.16	1.18	72.46
from ≥ 2 years	24	564,267.79	199,278.00	43,041.64	806,587.43	61.86	3,069,258.66	3,875,846.09	5.73	90.95
Subtotal	490	906,367.44	317,529.65	79,921.68	1,303,818.77	100.00	66,320,148.36	67,623,967.13	100.00	76.58
<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	490	906,367.44	317,529.65	79,921.68	1,303,818.77		66,320,148.36	67,623,967.13		76.58