

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
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 Suscriber
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	Current	Original
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)																		
		% 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	11.21	9.97	8.92	8.03	7.28	6.64	6.09	5.62							
			Date	12/03/2027	09/05/2026	08/19/2025	09/30/2024	12/31/2023	05/11/2023	10/23/2022	05/03/2022							
		Final Maturity	Years	24.51	22.76	21.26	19.76	18.51	17.01	16.01	14.76							
			Date	03/20/2041	06/20/2039	12/20/2037	06/20/2036	03/20/2035	09/20/2033	09/20/2032	06/20/2031							
				11.21	9.97	8.92	8.03	7.28	6.64	6.09	5.62							
	Without optional redemption *	Average life	Years	12.03/2027	09/05/2026	08/19/2025	09/30/2024	12/31/2023	05/11/2023	10/23/2022	05/03/2022							
			Date	24.51	22.76	21.26	19.76	18.51	17.01	16.01	14.76							
		Final Maturity	Years	03/20/2041	06/20/2039	12/20/2037	06/20/2036	03/20/2035	09/20/2033	09/20/2032	06/20/2031							
				11.21	9.97	8.92	8.03	7.28	6.64	6.09	5.62							
			Date	12/03/2027	09/05/2026	08/19/2025	09/30/2024	12/31/2023	05/11/2023	10/23/2022	05/03/2022							

* 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
		819,043,599.50	25.00%	1,295,000,000.00	31.31%	
Issue of Bonds		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	69,737,265.83	0.000%	
Servicer ppal collect not yet credited	2,473,026.18		
Servicer ints collect not yet credited	509,787.58		
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			
Count		Current	At constitution date
		6,670	7,549
Principal			
Principal outstanding		955,595,507.89	1,295,100,978.93
Average loan		143,267.69	171,559.28
Minimum		8,620.04	43,173.93
Maximum		625,910.49	919,438.64
Interest rate			
Weighted average (wac)		0.77%	3.05%
Minimum		0.17%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		336	415
Minimum		09/30/2017	10/31/2018
Maximum		01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)		99.88%	99.46%
Mortgage Market: All Institutions		0.12%	0.54%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	4.15		
10.01 - 20%	0.08	16.38		
20.01 - 30%	0.11	25.36		
30.01 - 40%	0.33	35.47		
40.01 - 50%	0.79	46.12		
50.01 - 60%	3.03	56.18		
60.01 - 70%	20.01	66.69		
70.01 - 80%	50.67	74.36	0.13	80.00
80.01 - 90%	23.94	84.02	66.82	83.55
90.01 - 100%	0.72	92.96	33.05	95.48
100.01 - 110%	0.07	104.71		
110.01 - 120%	0.15	113.13		
120.01 - 130%	0.02	126.66		
Weighted average (WALT)		74.50		87.49
Minimum		3.67		80.00
Maximum		516.68		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.05%	0.04%	0.07%	0.09%	0.12%
Annual Percentage Rate (CPR)	0.57%	0.50%	0.83%	1.03%	1.49%

Geographic distribution		
	Current	At constitution date
Andalucia	22.53%	22.28%
Aragon	1.43%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.49%	1.47%
Basque Country	4.46%	4.72%
Canary Islands	4.00%	4.03%
Cantabria	1.90%	1.77%
Castilla-La Mancha	5.99%	5.88%
Castilla-Leon	5.27%	5.33%
Catalonia	11.15%	11.58%
Ceuta	0.78%	0.77%
Extremadura	2.11%	2.05%
Galicia	4.80%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.29%	16.91%
Mejilla	0.87%	0.88%
Murcia	2.76%	2.85%
Navarra	1.05%	1.02%
Valencia	9.44%	9.49%

Additional information

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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	387	150,372.01	44,878.76	873.75	196,124.52	12.92	52,741,614.25	52,937,738.77	76.78	75.53
from > 1 to ≤ 2 months	51	231,279.85	14,282.87	2,145.51	247,708.23	16.32	6,363,885.59	6,611,593.82	9.59	75.63
from > 2 to ≤ 3 months	1	889.95	475.87	90.71	1,456.53	0.10	113,665.13	115,121.66	0.17	76.59
from > 3 to ≤ 6 months	5	8,278.68	2,005.90	752.94	11,037.52	0.73	674,717.13	685,754.65	0.99	78.66
from > 6 to < 12 months	10	39,672.14	16,790.67	6,157.88	62,620.69	4.12	1,652,909.45	1,715,530.14	2.49	78.30
from ≥ 12 to < 18 months	12	66,645.66	23,901.22	15,784.74	106,331.62	7.00	1,779,379.56	1,885,711.18	2.74	80.27
from ≥ 18 to < 24 months	8	36,857.91	15,915.41	10,356.27	63,129.59	4.16	890,586.26	953,715.85	1.38	73.63
from ≥ 2 years	25	579,652.52	205,089.32	45,076.49	829,818.33	54.66	3,211,524.15	4,041,342.48	5.86	86.27
Subtotal	499	1,113,648.72	323,340.02	81,238.29	1,518,227.03	100.00	67,428,281.52	68,946,508.55	100.00	76.29
<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	499	1,113,648.72	323,340.02	81,238.29	1,518,227.03		67,428,281.52	68,946,508.55		76.29