

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
04/19/2010

VAT Reg. no.
V85936391

Management Company
Europa 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	60,286.23 780,706,678.50 60.29%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 09/20/2017 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2017 "Pass-Through"	A(h)(sf) Aa2sf A-sf	A (sf) Aaa AAA
Total		780,706,678.50	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 *	% Monthly CPR (SMM)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
		Average life	Years	04/08/2028	01/29/2027	01/28/2026	03/23/2025	07/02/2024	11/19/2023	05/09/2023	11/23/2022
		Final Maturity	Years	23.76	22.01	20.52	19.01	17.76	16.51	15.26	14.26
	Without optional redemption *	03/20/2041		06/20/2039		12/20/2037		06/20/2036		03/20/2035	
		Average life	Years	10.81	9.62	8.61	7.76	7.04	6.42	5.89	5.43
		Final Maturity	Years	04/08/2028	01/29/2027	01/28/2026	03/23/2025	07/02/2024	11/19/2023	05/09/2023	11/23/2022
		03/20/2041		06/20/2039		12/20/2037		06/20/2036		03/20/2035	
		Average life	Years	10.81	9.62	8.61	7.76	7.04	6.42	5.89	5.43
		Final Maturity	Years	04/08/2028	01/29/2027	01/28/2026	03/23/2025	07/02/2024	11/19/2023	05/09/2023	11/23/2022
		03/20/2041		06/20/2039		12/20/2037		06/20/2036		03/20/2035	
		Average life	Years	10.81	9.62	8.61	7.76	7.04	6.42	5.89	5.43
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		03/20/2041		06/20/2039		12/20/2037		06/20/2036		03/20/2035	
		Average life	Years	10.81	9.62	8.61	7.76	7.04	6.42	5.89	5.43
		Final Maturity	Years	04/08/2028	01/29/2027	01/28/2026	03/23/2025	07/02/2024	11/19/2023	05/09/2023	11/23/2022

* 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		% CE		% CE
		780,706,678.50	22.24%	100.00%	1,295,000,000.00	
Issue of Bonds		780,706,678.50			1,295,000,000.00	
B Loan	17.93%	140,000,119.00				
Reserve Fund	8.29%	64,750,000.00	20.50%		265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		65,610,463.26	0.0000%
Servicer ppal collect not yet credited		2,543,893.08	
Servicer ints collect not yet credited		452,510.33	
Liabilities		Available	Balance
Subordinated Loan L/T		64,750,000.00	0.0000%
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		6,601	7,549
Principal			
Principal outstanding		921,709,317.63	1,295,100,978.93
Average loan		139,631.77	171,559.28
Minimum		7,711.55	43,173.93
Maximum		613,995.30	919,438.64
Interest rate			
Weighted average (wac)		0.69%	3.05%
Minimum		0.07%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		328	415
Minimum		10/31/2018	10/31/2018
Maximum		01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.92%	99.46%
Mortgage Market: All Institutions		0.08%	0.54%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	
0.01 - 10%	0.01	6.53	
10.01 - 20%	0.08	15.16	
20.01 - 30%	0.17	25.15	
30.01 - 40%	0.47	35.82	
40.01 - 50%	1.09	45.46	
50.01 - 60%	4.17	56.02	
60.01 - 70%	28.68	66.67	
70.01 - 80%	46.23	74.34	0.13
80.01 - 90%	18.66	83.42	66.82
90.01 - 100%	0.31	92.14	33.05
100.01 - 110%	0.01	105.37	
110.01 - 120%	0.02	114.88	
120.01 - 130%	0.02	122.78	
Weighted average (WALTV)	72.61		87.49
Minimum	3.25		80.00
Maximum	253.47		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.12%	0.12%	0.11%	0.10%	0.12%
Annual Percentage Rate (CPR)	1.46%	1.44%	1.34%	1.16%	1.48%

Geographic distribution		
	Current	At constitution date
Andalucia	22.48%	22.28%
Aragon	1.45%	1.39%
Asturias	2.31%	2.33%
Balearic Islands	1.45%	1.47%
Basque Country	4.41%	4.72%
Canary Islands	3.97%	4.03%
Cantabria	1.92%	1.77%
Castilla-La Mancha	5.94%	5.88%
Castilla-Leon	5.28%	5.33%
Catalonia	11.25%	11.58%
Ceuta	0.77%	0.77%
Extremadura	2.12%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.29%	16.91%
Meillia	0.87%	0.88%
Murcia	2.78%	2.85%
Navarra	1.05%	1.02%
Valencia	9.50%	9.49%

Europa 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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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	289	113,912.79	31,642.75	0.00	145,555.54	8.99	38,466,210.94	38,611,766.48	76.25	73.88
from > 1 to ≤ 2 months	23	20,224.21	8,132.08	0.00	28,356.29	1.75	2,938,968.10	2,967,324.39	5.86	75.80
from > 3 to ≤ 6 months	5	10,566.21	2,826.30	138.58	13,531.09	0.84	732,891.06	746,422.15	1.47	70.04
from > 6 to < 12 months	6	197,298.38	4,422.97	3,227.30	204,948.65	12.66	648,729.98	853,678.63	1.69	79.28
from ≥ 12 to < 18 months	9	54,109.65	26,764.74	4,533.65	85,408.04	5.28	1,527,015.41	1,612,423.45	3.18	83.55
from ≥ 18 to < 24 months	7	64,588.72	22,693.00	11,258.15	98,539.87	6.09	1,059,506.75	1,158,046.62	2.29	77.09
from ≥ 2 years	30	769,362.40	223,178.93	49,720.10	1,042,261.43	64.39	3,648,070.12	4,690,331.55	9.26	89.09
Subtotal	369	1,230,062.36	319,660.77	68,877.78	1,618,600.91	100.00	49,021,392.36	50,639,993.27	100.00	75.56
<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	369	1,230,062.36	319,660.77	68,877.78	1,618,600.91		49,021,392.36	50,639,993.27		75.56