

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 02/28/2019
Currency: EUR

Constitution date
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 Auditor
KPMG Auditores

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	54,450.44 705,133,198.00 54.45%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 03/20/2019 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2019 "Pass-Through"	A(h)(sf) Aa1 A-sf	A (sf) Aaa AAA
Total		705,133,198.00	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date																				
Series			% 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	
	With optional redemption *	Average life	Years	Date	10.03	8.95	8.04	7.26	6.60	6.03	5.54	5.11								
		Final Maturity	Years	Date	12/26/2028	11/29/2027	12/31/2026	03/23/2026	07/24/2025	12/29/2024	07/03/2024	01/29/2024								
		Average life	Years	Date	22.02	20.51	19.01	17.76	16.51	15.26	14.26	13.26								
		Final Maturity	Years	Date	12/20/2040	06/20/2039	12/20/2037	09/20/2036	06/20/2035	03/20/2034	03/20/2033	03/20/2032								
	Without optional redemption *	Average life	Years	Date	10.03	8.95	8.04	7.26	6.60	6.03	5.54	5.11								
		Final Maturity	Years	Date	12/26/2028	11/29/2027	12/31/2026	03/23/2026	07/24/2025	12/29/2024	07/03/2024	01/29/2024								
		Average life	Years	Date	22.02	20.51	19.01	17.76	16.51	15.26	14.26	13.26								
		Final Maturity	Years	Date	12/20/2040	06/20/2039	12/20/2037	09/20/2036	06/20/2035	03/20/2034	03/20/2033	03/20/2032								

* 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		Current		% CE	At issue date	
		100.00%	705,133,198.00		100.00%	1,295,000,000.00
Issue of Bonds			705,133,198.00	24.23%		1,295,000,000.00
B Loan	19.85%		140,000,119.00			
Reserve Fund	9.18%		64,750,000.00	20.50%		265,475,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		78,132,311.37	0.0000%
Servicer ppal collect not yet credited		2,447,686.56	
Servicer ints collect not yet credited		369,167.38	
Liabilities	Available	Balance	Interest
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 (PTCs)

General				
Count		Current		At constitution date
		6,378	7,549	
Principal				
Principal outstanding		833,308,820.22	1,295,100,978.93	
Average loan		130,653.62	171,559.28	
Minimum		1,023.57	43,173.93	
Maximum		583,640.66	919,438.64	
Interest rate				
Weighted average (wac)		0.61%	3.05%	
Minimum		0.01%	1.50%	
Maximum		6.55%	7.07%	
Final maturity				
Weighted average (WARM) (months)		309	415	
Minimum		05/31/2019	10/31/2018	
Maximum		01/15/2050	01/15/2050	
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (Mortgage Market)		100.00%	99.46%	
Mortgage Market: All Institutions		0.00%	0.54%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.03	7.07	
10.01 - 20%	0.12	15.31	
20.01 - 30%	0.32	25.52	
30.01 - 40%	0.82	35.96	
40.01 - 50%	2.07	45.98	
50.01 - 60%	9.84	56.68	
60.01 - 70%	42.17	65.71	
70.01 - 80%	36.67	74.27	0.13
80.01 - 90%	7.72	81.97	66.82
90.01 - 100%	0.02	91.43	33.05
100.01 - 110%	0.01	100.31	
110.01 - 120%	0.03	115.04	
120.01 - 130%	0.04	127.78	
Weighted average (WALTV)		68.55	87.49
Minimum		1.31	80.00
Maximum		241.18	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.31%	0.26%	0.21%	0.17%	0.13%
Annual Percentage Rate (CPR)	3.61%	3.08%	2.44%	2.07%	1.57%

Geographic distribution		
	Current	At constitution date
Andalucia	22.62%	22.28%
Aragon	1.46%	1.39%
Asturias	2.31%	2.33%
Balearic Islands	1.43%	1.47%
Basque Country	4.26%	4.72%
Canary Islands	3.97%	4.03%
Cantabria	1.95%	1.77%
Castilla-La Mancha	5.97%	5.88%
Castilla-Leon	5.27%	5.33%
Catalonia	11.33%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.15%	2.05%
Galicia	4.87%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.17%	16.91%
Meillia	0.85%	0.88%
Murcia	2.80%	2.85%
Navarra	1.00%	1.02%
Valencia	9.49%	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	%			%	
Delinquencies										
Up to 1 month	335	139,751.08	30,317.11	0.00	170,068.19	5.13	44,247,128.97	44,417,197.16	75.26	70.30
from > 1 to = 2 months	35	33,457.14	7,043.74	0.00	40,500.88	1.22	4,474,307.80	4,514,808.68	7.65	74.14
from > 2 to = 3 months	4	3,158.88	3,517.13	0.00	6,676.01	0.20	490,956.10	497,632.11	0.84	73.20
from > 3 to = 6 months	8	15,465.89	6,638.19	138.53	22,242.61	0.67	1,074,644.71	1,096,887.32	1.86	73.56
from > 6 to < 12 months	8	27,897.50	5,671.29	801.43	34,370.22	1.04	973,194.11	1,007,564.33	1.71	67.92
from = 12 to < 18 months	8	47,804.51	8,615.55	4,250.71	60,670.77	1.83	1,071,967.51	1,132,638.28	1.92	69.99
from = 18 to < 24 months	5	45,500.57	6,944.48	3,400.41	55,845.46	1.68	742,879.59	798,725.05	1.35	70.06
from ≥ 2 years	35	2,598,920.21	264,568.96	61,537.26	2,925,026.43	88.23	2,628,762.16	5,553,788.59	9.41	97.31
Subtotal	438	2,911,955.78	333,316.45	70,128.34	3,315,400.57	100.00	55,703,840.95	59,019,241.52	100.00	72.51
Total	438	2,911,955.78	333,316.45	70,128.34	3,315,400.57		55,703,840.95	59,019,241.52		