

Brief report

Date: 11/30/2020  
 Currency: EUR

Constitution date  
 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 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 DBRS / Moody's / S&P	Original
Series ES0313199004	04/22/2010 12,950	46,510.08 602,305,536.00 46.51%	100,000.00 1,295,000,000.00	Floating 3-M Euribor+0.300% 20.Mar/Jun/Sep/Dec	0.0000% 12/21/2020 0.000000 Gross 0.000000 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/21/2020 "Pass-Through"	A (high) (sf) Aa1 (sf) A- (sf)	A (sf) Aaa AAA
Total		602,305,536.00	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	With optional redemption *	% Monthly CPR (SMM)		0.08		0.17		0.25		0.34		0.42		0.51		0.60		0.69	
		Average life	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00								
Series	With optional redemption *	Average life	Years	9.12	8.17	7.37	6.68	6.08	5.58	5.13	4.75								
		Date	11/02/2029	11/21/2028	01/31/2028	05/24/2027	10/20/2026	04/17/2026	11/07/2025	06/20/2025									
	Final Maturity	Years	19.76	18.50	17.26	16.01	15.01	14.01	13.01	12.01									
	Date	06/20/2040	03/20/2039	12/20/2037	09/20/2036	09/20/2035	09/20/2034	09/20/2033	09/20/2032										
Series	Without optional redemption *	Average life	Years	9.12	8.17	7.37	6.68	6.08	5.58	5.13	4.75								
		Date	11/02/2029	11/21/2028	01/31/2028	05/24/2027	10/20/2026	04/17/2026	11/07/2025	06/20/2025									
	Final Maturity	Years	19.76	18.50	17.26	16.01	15.01	14.01	13.01	12.01									
	Date	06/20/2040	03/20/2039	12/20/2037	09/20/2036	09/20/2035	09/20/2034	09/20/2033	09/20/2032										

\* 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	At issue date		Current	At issue date	
		% CE	% CE			% CE
Series	100.00%	602,305,536.00	27.58%	100.00%	1,295,000,000.00	31.31%
Issue of Bonds		602,305,536.00			1,295,000,000.00	
B Loan	23.24%	140,000,119.00				
Reserve Fund	10.75%	64,750,000.00	20.50%		265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	77,776,347.93	0.000%	
Servicer ppal collect not yet credited	2,373,385.37		
Servicer ints collect not yet credited	296,302.53		
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 (PTCs)

General			
	Current	At constitution date	
Count	6,026	7,549	
Principal			
Principal outstanding	729,926,506.58	1,295,100,978.93	
Average loan	121,129.52	171,559.28	
Minimum	330.74	43,173.93	
Maximum	551,252.54	919,438.64	
Interest rate			
Weighted average (wac)	0.49%	3.05%	
Minimum	0.00%	1.50%	
Maximum	6.55%	7.07%	
Final maturity			
Weighted average (WARM) (months)	289	415	
Minimum	12/31/2020	10/31/2018	
Maximum	03/31/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.46%	
Mortgage Market: All Institutions	0.00%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.30		
10.01 - 20%	0.14	15.67		
20.01 - 30%	0.44	25.74		
30.01 - 40%	1.07	35.62		
40.01 - 50%	2.43	46.15		
50.01 - 60%	9.10	55.91		
60.01 - 70%	22.26	65.36		
70.01 - 80%	20.45	74.74		
80.01 - 90%	12.65	84.87	0.13	80.00
90.01 - 100%	11.25	94.87	33.05	83.55
100.01 - 110%	8.31	104.92		95.48
110.01 - 120%	5.67	114.84		
120.01 - 130%	3.88	124.45		
Weighted average (WALTV)	81.22		87.49	
Minimum	0.26		80.00	
Maximum	232.54		100.00	

# BBVA RMBS 9 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.19%	0.20%	0.19%	0.14%
Annual Percentage Rate (CPR)	2.55%	2.21%	2.38%	2.24%	1.69%

Geographic distribution		
	Current	At constitution date
Andalucía	22.66%	22.28%
Aragón	1.48%	1.39%
Asturias	2.35%	2.33%
Balearic Islands	1.39%	1.47%
Basque Country	4.13%	4.72%
Canary Islands	3.99%	4.03%
Cantabria	1.98%	1.77%
Castilla-La Mancha	6.00%	5.88%
Castilla-León	5.34%	5.33%
Catalonia	11.36%	11.58%
Ceuta	0.70%	0.77%
Extremadura	2.15%	2.05%
Galicia	4.91%	4.90%
La Rioja	0.35%	0.38%
Madrid	16.82%	16.91%
Melilla	0.89%	0.88%
Murcia	2.83%	2.85%
Navarra	0.96%	1.02%
Valencia	9.70%	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	240	86,613.69	18,129.15	0.00	104,742.84	3.08	29,083,535.01	29,188,277.85	72.94	81.70
from > 1 to = 2 months	16	15,799.53	5,325.34	0.00	21,124.87	0.62	1,944,553.05	1,965,677.92	4.91	82.33
from > 2 to = 3 months	1	699.39	121.45	0.00	820.84	0.02	67,973.79	68,794.63	0.17	120.42
from > 3 to = 6 months	2	3,489.00	529.04	0.00	4,018.04	0.12	222,750.44	226,768.48	0.57	93.37
from > 6 to < 12 months	8	21,625.27	3,680.64	0.00	25,305.91	0.74	674,809.06	700,114.97	1.75	71.66
from = 12 to < 18 months	12	330,639.53	13,858.21	659.37	345,157.11	10.15	1,399,979.13	1,745,136.24	4.36	85.24
from = 18 to < 24 months	8	218,811.27	12,398.41	368.62	231,578.30	6.81	781,280.88	1,012,859.18	2.53	81.97
from ≥ 2 years	35	2,481,094.17	152,384.87	34,047.24	2,667,526.28	78.45	2,441,722.12	5,109,248.40	12.77	93.98
Subtotal	322	3,158,771.85	206,427.11	35,075.23	3,400,274.19	100.00	36,616,603.48	40,016,877.67	100.00	83.18
Total	322	3,158,771.85	206,427.11	35,075.23	3,400,274.19		36,616,603.48	40,016,877.67		