

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
03/27/2017

VAT Reg. no.
V87792735

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
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 A ES0305252001	03/27/2017 12,512	100,000.00 1,251,200,000.00 100.00%	100,000.00 1,251,200,000.00	Fixed 0,7% 21.Mar/Jun/Sep/Dec	0.7000% 09/21/2018 178.888889 Gross 144.900000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (sf) A3 (sf) AA-SF	A (sf) A3 (sf) AA-SF
Series B ES0305252019	03/27/2017 1,238	100,000.00 123,800,000.00 100.00%	100,000.00 123,800,000.00	Fixed 1% 21.Mar/Jun/Sep/Dec	1.0000% 09/21/2018 255.555556 Gross 207.000000 Net	09/21/2033 Quarterly 21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	BB (sf) - B-SF	BB (sf) - B-SF
Total		1,375,000,000.00	1,375,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	2.49	2.38	2.28	2.18	2.10	2.01	1.93	1.86
		Final Maturity	Years	12/15/2020	11/06/2020	09/30/2020	08/26/2020	07/25/2020	06/24/2020	05/25/2020	04/28/2020
	Without optional redemption *	Average life	Years	2.49	2.38	2.28	2.19	2.10	2.01	1.93	1.86
		Final Maturity	Years	03/21/2024	03/21/2024	12/21/2023	09/21/2023	09/21/2023	06/21/2023	03/21/2023	03/21/2023
Series B	With optional redemption *	Average life	Years	6.01	5.75	5.50	5.25	5.25	5.00	4.75	4.75
		Final Maturity	Years	12/15/2020	11/06/2020	09/30/2020	08/27/2020	07/25/2020	06/24/2020	05/26/2020	04/29/2020
	Without optional redemption *	Average life	Years	6.01	5.75	5.50	5.25	5.25	5.00	4.75	4.75
		Final Maturity	Years	06/21/2024	03/21/2024	03/21/2024	12/21/2023	09/21/2023	09/21/2023	06/21/2023	06/21/2023
Series B	With optional redemption *	Average life	Years	5.75	5.75	5.50	5.25	5.25	5.00	4.75	4.75
		Final Maturity	Years	03/20/2024	03/21/2024	12/21/2023	09/21/2023	09/21/2023	06/21/2023	03/21/2023	03/21/2023
	Without optional redemption *	Average life	Years	5.75	5.75	5.50	5.25	5.25	5.00	4.75	4.75
		Final Maturity	Years	03/21/2024	03/21/2024	12/21/2023	09/21/2023	09/21/2023	06/21/2023	03/21/2023	03/21/2023
Series B	With optional redemption *	Average life	Years	6.74	6.63	6.52	6.40	6.29	6.16	6.03	5.90
		Final Maturity	Years	03/17/2025	02/05/2025	12/26/2024	11/13/2024	10/01/2024	08/16/2024	06/30/2024	05/14/2024
	Without optional redemption *	Average life	Years	10.01	10.01	10.01	10.01	10.01	10.01	10.01	10.01
		Final Maturity	Years	06/21/2028	06/21/2028	06/21/2028	06/21/2028	06/21/2028	06/21/2028	06/21/2028	06/21/2028

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Series A	91.00%	1,251,200,000.00	13.50%	91.00%	1,251,200,000.00	13.50%
Series B	9.00%	123,800,000.00	4.50%	9.00%	123,800,000.00	4.50%
Issue of Bonds		1,375,000,000.00			1,375,000,000.00	
Reserve Fund	4.50%	61,875,000.00	4.50%		61,875,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		176,793,013.48	
Principals Account		0.00	
Servicer ppal collect not yet credited		21,961,186.28	
Servicer ints collect not yet credited		6,739,579.21	
Liabilities		Available	Balance
Subordinated Loan L/T		61,875,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,395,273.08	0.000%
Start-up Loan S/T		1,860,364.08	

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		123,602	142,001
Principal			
Principal outstanding		1,257,772,536.70	1,374,999,462.16
Average loan		10,175.99	9,683.03
Minimum		2.75	2,167.52
Maximum		90,190.59	97,334.34
Interest rate			
Weighted average (wac)		7.23%	6.91%
Minimum		3.31%	3.50%
Maximum		17.00%	16.75%
Final maturity			
Weighted average (WARM) (months)		64	65
Minimum		09/01/2018	05/31/2017
Maximum		04/30/2028	12/10/2026
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.21%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		9.78%	12.35%
Fixed Interest		90.01%	87.65%

BBVA CONSUMO 9 Fondo de Titulización

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
03/27/2017

VAT Reg. no.
V87792735

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager
BBVA

Suscriber
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Principal Account
BBVA

Subordinated Loan
BBVA

Start-up Loan
BBVA

Fund Auditors
KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.93%	1.20%	1.25%	1.22%	1.23%
Annual Percentage Rate (CPR)	10.58%	13.48%	14.01%	13.69%	13.80%

Replenishment of securitised assets

Last acquisition (date)	06/21/2018
Number of loans acquired	4,445
Additional loan principal	121,008,012.89
Cumulative acquisitions	
Number of loans acquired	23,114
Additional loan principal	577,283,203.99
Next acquisition (date)	09/21/2018
End of revolving period	09/21/2018

Geographic distribution

	Current	At constitution date
Andalucia	17.46%	18.96%
Aragon	1.84%	2.05%
Asturias	2.35%	2.65%
Balearic Islands	2.43%	2.43%
Basque Country	2.93%	3.13%
Canary Islands	9.28%	8.94%
Cantabria	1.00%	1.11%
Castilla-La Mancha	2.93%	3.10%
Castilla-Leon	3.88%	4.23%
Catalonia	20.39%	16.44%
Ceuta	0.73%	0.76%
Extremadura	2.31%	2.60%
Galicia	5.33%	5.69%
La Rioja	0.39%	0.46%
Madrid	12.68%	12.40%
Melilla	0.88%	1.00%
Murcia	2.42%	2.59%
Navarra	0.66%	0.76%
Valencia	10.10%	10.72%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	5,752	1,106,908.46	452,012.35	0.00	1,558,920.81	26.16	58,595,865.94	60,154,786.75	69.84	
from > 1 to ≤ 2 months	431	220,497.63	99,939.21	0.00	320,436.84	5.38	4,946,260.06	5,266,696.90	6.11	
from > 2 to ≤ 3 months	147	103,836.16	42,930.56	0.00	146,766.72	2.46	1,572,763.41	1,719,530.13	2.00	
from > 3 to ≤ 6 months	471	422,655.86	213,747.77	0.00	636,403.63	10.68	4,876,925.08	5,513,328.71	6.40	
from > 6 to < 12 months	632	908,876.53	439,715.82	0.00	1,348,592.35	22.63	5,631,437.10	6,980,029.45	8.10	
from ≥ 12 to < 18 months	573	1,171,779.64	538,126.20	0.00	1,709,905.84	28.69	4,125,939.44	5,835,845.28	6.78	
from ≥ 18 to < 24 months	71	161,153.35	77,676.11	0.00	238,829.46	4.01	424,579.26	663,408.72	0.77	
Subtotal	8,077	4,095,707.63	1,864,148.02	0.00	5,959,855.65	100.00	80,173,770.29	86,133,625.94	100.00	
<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	
Total	8,077	4,095,707.63	1,864,148.02	0.00	5,959,855.65		80,173,770.29	86,133,625.94		

Additional information