

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
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

Financial Swap
BBVA

Fund Auditors
Por Determinar

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	92,800.73 1,201,769,453.50 92.80%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	1.1620% 06/20/2012 275.576923 Gross 223.217308 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	06/20/2012 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Total		1,201,769,453.50	1,295,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	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	With optional redemption *	Average life	Years	15.02	12.01	9.84	8.23	7.01	6.09	5.35	4.76
			Date	03/23/2027	03/20/2024	01/16/2022	06/11/2020	03/20/2019	04/19/2018	07/26/2017	12/21/2016
		Final Maturity	Years	29.77	25.77	22.27	19.26	16.52	14.51	12.76	11.26
			Date	12/20/2041	12/20/2037	06/20/2034	06/20/2031	09/20/2028	09/20/2026	12/20/2024	06/20/2023
	Without optional redemption *	Average life	Years	15.40	12.53	10.41	8.82	7.60	6.64	5.88	5.25
			Date	08/11/2027	09/26/2024	08/16/2022	01/11/2021	10/23/2019	11/07/2018	02/01/2018	06/19/2017
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
			Date	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049

* 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		% CE
Issue of Bonds		1,201,769,453.50	22.09%	1,295,000,000.00	20.50%
Reserve Fund	22.09%	265,475,000.00	20.50%	265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		281,857,638.67	0.775%
Servicer ppal collect not yet credited		1,951,412.03	
Servicer ints collect not yet credited		2,510,503.05	
Liabilities		Available	Balance
Subordinated Loan L/T		265,475,000.00	0.962%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		40,508.57	0.962%
Start-up Loan S/T		162,034.48	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,249	7,549	
Principal			
Principal outstanding	1,188,240,256.98	1,295,100,978.93	
Average loan	163,917.82	171,559.28	
Minimum	19,397.09	43,173.93	
Maximum	694,866.25	919,438.64	
Interest rate			
Weighted average (wac)	2.99%	3.05%	
Minimum	1.67%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	388	415	
Minimum	07/05/2017	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.15%	99.46%	
Mortgage Market: All Institutions	0.85%	0.54%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	6.12	
10.01 - 20%	0.00	11.18	
20.01 - 30%	0.04	26.57	
30.01 - 40%	0.06	36.68	
40.01 - 50%	0.09	45.23	
50.01 - 60%	0.15	56.68	
60.01 - 70%	0.75	66.36	
70.01 - 80%	35.22	77.86	0.13
80.01 - 90%	41.20	84.32	66.82
90.01 - 100%	22.48	93.69	33.05
Weighted average (WALTV)		83.90	87.49
Minimum		6.12	80.00
Maximum		149.86	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.19%	0.20%	0.17%	0.18%
Annual Percentage Rate (CPR)	2.18%	2.23%	2.33%	2.07%	2.20%

Geographic distribution		
	Current	At constitution date
Andalucia	22.43%	22.28%
Aragon	1.43%	1.39%
Asturias	2.35%	2.33%
Balearic Islands	1.44%	1.47%
Basque Country	4.66%	4.72%
Canary Islands	4.03%	4.03%
Cantabria	1.81%	1.76%
Castilla-La Mancha	6.02%	5.88%
Castilla-Leon	5.29%	5.33%
Catalonia	11.48%	11.58%
Ceuta	0.78%	0.77%
Extremadura	2.09%	2.05%
Galicia	4.91%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.03%	16.91%
Meillia	0.84%	0.88%
Murcia	2.77%	2.85%
Navarra	1.04%	1.02%
Valencia	9.29%	9.49%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
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

Financial Swap
BBVA

Fund Auditors
Por Determinar

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	838	210,215.64	381,486.12	27.14	591,728.90	61.66	132,802,716.44	133,394,445.34	89.66	83.85
from > 1 to ≤ 2 months	55	36,182.35	62,624.07	0.00	98,806.42	10.30	8,863,783.53	8,962,589.95	6.02	83.43
from > 2 to ≤ 3 months	7	3,967.55	7,626.53	0.00	11,594.08	1.21	891,214.69	902,808.77	0.61	85.04
from > 3 to ≤ 6 months	14	17,329.48	38,497.30	5,650.46	61,477.24	6.41	2,283,535.04	2,345,012.28	1.58	83.43
from > 6 to < 12 months	10	22,740.14	53,589.43	11,970.51	88,300.08	9.20	1,614,950.37	1,703,250.45	1.14	86.57
from ≥ 12 to < 18 months	7	20,277.75	49,312.89	9,274.26	78,864.90	8.22	1,022,304.33	1,101,169.23	0.74	86.94
from ≥ 18 to < 24 months	2	7,858.69	18,579.76	2,466.35	28,904.80	3.01	334,667.78	363,572.58	0.24	86.22
Subtotal	933	318,571.60	611,716.10	29,388.72	959,676.42	100.00	147,813,172.18	148,772,848.60	100.00	83.88
<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	933	318,571.60	611,716.10	29,388.72	959,676.42		147,813,172.18	148,772,848.60		83.88