

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 09/30/2012
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
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Start-up Loan
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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	90,662.95 1,174,085,202.50 90.66%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5440% 12/20/2012 124.671630 Gross 100.984020 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2012 "Pass-Through"	A3sf A-sf	Aaa AAA
Total		1,174,085,202.50	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	14.76	11.81	9.65	8.06	6.86	5.94	5.21	4.61	
			Date	06/21/2027	07/09/2024	05/14/2022	10/09/2020	07/29/2019	08/28/2018	12/03/2017	04/29/2017	
		Final Maturity	Years	29.02	25.27	21.76	18.76	16.26	14.26	12.50	11.01	
			Date	09/20/2041	12/20/2037	06/20/2034	06/20/2031	12/20/2028	12/20/2026	03/20/2025	09/20/2023	
	Without optional redemption *	Average life	Years	15.18	12.34	10.25	8.67	7.45	6.50	5.73	5.11	
			Date	11/20/2027	01/19/2025	12/17/2022	05/19/2021	03/01/2020	03/18/2019	06/13/2018	10/29/2017	
		Final Maturity	Years	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27	
			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		100.00%	At issue date	
		% CE			% CE	
Issue of Bonds		1,174,085,202.50	22.61%		1,295,000,000.00	20.50%
Reserve Fund	22.61%	265,475,000.00	20.50%		265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		266,702,939.20	0.161%
Servicer ppal collect not yet credited		1,568,998.70	
Servicer ints collect not yet credited		2,294,548.20	
Liabilities		Available	Balance
Subordinated Loan L/T		265,475,000.00	0.344%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		121,525.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,199	7,549
Principal			
Principal outstanding		1,171,825,379.82	1,295,100,978.93
Average loan		162,776.13	171,559.28
Minimum		19,311.81	43,173.93
Maximum		690,787.58	919,438.64
Interest rate			
Weighted average (wac)		2.89%	3.05%
Minimum		1.23%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		384	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)		99.21%	99.46%
Mortgage Market: All Institutions		0.79%	0.54%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.00	6.09	
10.01 - 20%	0.01	18.04	
20.01 - 30%	0.03	27.00	
30.01 - 40%	0.06	36.23	
40.01 - 50%	0.11	45.42	
50.01 - 60%	0.22	55.78	
60.01 - 70%	1.14	66.83	
70.01 - 80%	37.90	77.56	0.13
80.01 - 90%	39.55	84.38	66.82
90.01 - 100%	20.97	93.44	33.05
Weighted average (WALTV)		83.35	87.49
Minimum		6.09	80.00
Maximum		207.19	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.13%	0.18%	0.18%	0.18%
Annual Percentage Rate (CPR)	1.36%	1.58%	2.12%	2.11%	2.17%

Geographic distribution		
	Current	At constitution date
Andalucia	22.51%	22.28%
Aragon	1.40%	1.39%
Asturias	2.34%	2.33%
Balearic Islands	1.43%	1.47%
Basque Country	4.68%	4.72%
Canary Islands	3.99%	4.03%
Cantabria	1.82%	1.76%
Castilla-La Mancha	6.03%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.43%	11.58%
Ceuta	0.78%	0.77%
Extremadura	2.09%	2.05%
Galicia	4.88%	4.90%
La Rioja	0.34%	0.38%
Madrid	17.02%	16.91%
Meillila	0.85%	0.88%
Murcia	2.76%	2.85%
Navarra	1.05%	1.02%
Valencia	9.28%	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

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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	921	242,273.90	427,141.27	99.56	669,514.73	62.01	146,832,353.80	147,501,868.53	90.59	83.51
from > 1 to ≤ 2 months	54	33,375.27	62,423.49	61.37	95,860.13	8.88	8,265,034.96	8,360,895.09	5.13	84.68
from > 2 to ≤ 3 months	10	6,292.75	12,379.95	0.00	18,672.70	1.73	1,328,282.57	1,346,955.27	0.83	82.06
from > 3 to ≤ 6 months	9	9,665.60	24,187.44	2,341.78	36,194.82	3.35	1,444,687.83	1,480,882.65	0.91	84.26
from > 6 to < 12 months	12	23,271.83	54,468.75	12,936.13	90,676.71	8.40	1,957,757.86	2,048,434.57	1.26	84.50
from ≥ 12 to < 18 months	7	24,472.35	44,527.45	9,102.08	78,101.88	7.23	982,347.76	1,060,449.64	0.65	89.34
from ≥ 18 to < 24 months	6	23,397.10	58,065.03	9,152.19	90,614.32	8.39	939,436.29	1,030,050.61	0.63	87.59
Subtotal	1,019	362,748.80	683,193.38	33,693.11	1,079,635.29	100.00	161,749,901.07	162,829,536.36	100.00	83.64
<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	1,019	362,748.80	683,193.38	33,693.11	1,079,635.29		161,749,901.07	162,829,536.36		83.64