

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
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Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAP Mercado de Renta Fija

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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 DBRS / Moody's / S&P	
		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"	Asf A3sf A-sf	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	14.73	11.81	9.67	8.09	6.90	5.98	5.25	4.69								
		Date	06/10/2027	07/08/2024	05/19/2022	10/19/2020	08/11/2019	09/12/2018	12/20/2017	05/28/2017									
		Final Maturity	Years	29.02	25.27	21.76	18.76	16.26	14.26	12.50	11.25								
		Date	09/20/2041	12/20/2037	06/20/2034	06/20/2031	12/20/2028	12/20/2026	03/20/2025	12/20/2023									
	Without optional redemption *	Average life	Years	15.19	12.34	10.26	8.70	7.49	6.54	5.78	5.17								
		Date	11/08/2027	01/18/2025	12/22/2022	05/30/2021	03/15/2020	04/04/2019	07/01/2018	11/18/2017									
		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		273,060,728.76	0.150%
Servicer ppal collect not yet credited		2,857,059.06	
Servicer ints collect not yet credited		2,282,985.25	
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		7,181	7,549	
Principal				
Principal outstanding		1,166,352,948.47	1,295,100,978.93	
Average loan		162,422.08	171,559.28	
Minimum		256.42	43,173.93	
Maximum		689,724.89	919,438.64	
Interest rate				
Weighted average (wac)		2.87%	3.05%	
Minimum		0.99%	1.50%	
Maximum		6.60%	7.07%	
Final maturity				
Weighted average (WARM) (months)		383	415	
Minimum		07/05/2017	10/31/2018	
Maximum		01/15/2050	01/15/2050	
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (Mortgage Market)		99.21%	99.46%	
Mortgage Market: All Institutions		0.79%	0.54%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.00	6.03		
10.01 - 20%	0.01	17.90		
20.01 - 30%	0.03	26.86		
30.01 - 40%	0.08	36.89		
40.01 - 50%	0.13	45.71		
50.01 - 60%	0.20	55.62		
60.01 - 70%	1.25	66.73		
70.01 - 80%	38.49	77.48	0.13	80.00
80.01 - 90%	39.08	84.40	66.82	83.55
90.01 - 100%	20.67	93.36	33.05	95.48
110.01 - 120%	0.02	116.80		
Weighted average (WALTV)		83.26		87.49
Minimum		0.09		80.00
Maximum		206.94		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.15%	0.14%	0.17%	0.19%	0.18%
Annual Percentage Rate (CPR)	1.78%	1.69%	2.06%	2.20%	2.17%

Geographic distribution		
	Current	At constitution date
Andalucia	22.49%	22.28%
Aragon	1.41%	1.39%
Asturias	2.34%	2.33%
Balearic Islands	1.44%	1.47%
Basque Country	4.68%	4.72%
Canary Islands	3.98%	4.03%
Cantabria	1.83%	1.76%
Castilla-La Mancha	6.03%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.43%	11.58%
Ceuta	0.79%	0.77%
Extremadura	2.10%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.06%	16.91%
Meillia	0.85%	0.88%
Murcia	2.75%	2.85%
Navarra	1.05%	1.02%
Valencia	9.30%	9.49%

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	867	227,997.42	391,430.13	27.14	619,454.69	56.83	138,908,984.64	139,528,439.33	86.77	83.26
from > 1 to ≤ 2 months	82	52,976.40	95,364.58	133.79	148,474.77	13.62	13,326,166.58	13,474,641.35	8.38	82.64
from > 2 to ≤ 3 months	11	7,835.70	14,269.33	83.88	22,188.91	2.04	1,711,713.28	1,733,902.19	1.08	88.68
from > 3 to ≤ 6 months	13	12,261.88	31,366.46	1,699.06	45,327.40	4.16	2,034,198.18	2,079,525.58	1.29	83.95
from > 6 to < 12 months	12	24,827.06	55,411.52	14,984.15	95,222.73	8.74	1,891,528.54	1,986,751.27	1.24	85.78
from ≥ 12 to < 18 months	6	19,057.01	38,367.87	6,800.70	64,225.58	5.89	864,868.34	929,093.92	0.58	88.56
from ≥ 18 to < 24 months	7	26,480.74	58,622.28	9,920.84	95,023.86	8.72	971,384.10	1,066,407.96	0.66	88.37
Subtotal	998	371,436.21	684,832.17	33,649.56	1,089,917.94	100.00	159,708,843.66	160,798,761.60	100.00	83.36
<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	998	371,436.21	684,832.17	33,649.56	1,089,917.94		159,708,843.66	160,798,761.60		83.36