

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 03/31/2013
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
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Subordinated Loan
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Financial Swap
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Fund Auditors
Por Determinar

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	88,357.71 1,144,232,344.50 88.36%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5040% 06/20/2013 113.804730 Gross 89.905737 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	06/20/2013 "Pass-Through"	Asf A3sf A-sf	A (sf) Aaa AAA
Total		1,144,232,344.50	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	14.49	11.62	9.51	7.95	6.79	5.88	5.16	4.59								
			Date	09/13/2027	10/30/2024	09/21/2022	02/26/2021	01/01/2020	02/04/2019	05/15/2018	10/22/2017								
		Final Maturity	Years	28.52	24.77	21.27	18.26	16.01	14.01	12.26	11.01								
			Date	09/20/2041	12/20/2037	06/20/2034	06/20/2031	03/20/2029	03/20/2027	06/20/2025	03/20/2024								
	Without optional redemption *	Average life	Years	14.92	12.17	10.13	8.58	7.39	6.45	5.70	5.08								
			Date	02/14/2028	05/16/2025	05/03/2023	10/16/2021	08/06/2020	08/30/2019	11/28/2018	04/18/2018								
		Final Maturity	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78								
			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		1,144,232,344.50	23.11%	1,295,000,000.00	20.50%
Reserve Fund	23.11%	264,463,575.83	20.50%	265,475,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	266,050,944.68	0.105%
Servicer ppal collect not yet credited	2,377,253.81	
Servicer ints collect not yet credited	2,269,034.15	
Liabilities	Available	Balance
Subordinated Loan L/T	265,475,000.00	0.307%
Subordinated Loan S/T	0.00	
Start-up Loan L/T	36.78	0.00
Start-up Loan S/T	40,508.57	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
Principal	7,101		7,549
Principal outstanding	1,141,094,115.82		1,295,100,978.93
Average loan	160,694.85		171,559.28
Minimum	19,182.02		43,173.93
Maximum	684,385.48		919,438.64
Interest rate			
Weighted average (wac)	2.82%		3.05%
Minimum	0.89%		1.50%
Maximum	6.60%		7.07%
Final maturity			
Weighted average (WARM) (months)	378		415
Minimum	12/31/2015		10/31/2018
Maximum	01/15/2050		01/15/2050
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)	99.24%		99.46%
Mortgage Market: All Institutions	0.76%		0.54%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	4.66	
10.01 - 20%	0.01	16.27	
20.01 - 30%	0.03	25.07	
30.01 - 40%	0.10	36.46	
40.01 - 50%	0.15	46.17	
50.01 - 60%	0.37	57.19	
60.01 - 70%	1.57	66.28	
70.01 - 80%	41.57	77.05	0.13
80.01 - 90%	37.82	84.45	66.82
90.01 - 100%	18.28	93.06	33.05
110.01 - 120%	0.02	115.74	
Weighted average (WALTV)	82.50		87.49
Minimum	4.66		80.00
Maximum	233.72		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.10%	0.12%	0.16%	0.17%
Annual Percentage Rate (CPR)	1.15%	1.18%	1.41%	1.84%	2.07%

Geographic distribution		
	Current	At constitution date
Andalucia	22.52%	22.28%
Aragon	1.42%	1.39%
Asturias	2.33%	2.33%
Balearic Islands	1.46%	1.47%
Basque Country	4.60%	4.72%
Canary Islands	4.02%	4.03%
Cantabria	1.85%	1.76%
Castilla-La Mancha	6.04%	5.88%
Castilla-Leon	5.31%	5.33%
Catalonia	11.31%	11.58%
Ceuta	0.80%	0.77%
Extremadura	2.12%	2.05%
Galicia	4.85%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.09%	16.91%
Meillila	0.84%	0.88%
Murcia	2.71%	2.85%
Navarra	1.06%	1.02%
Valencia	9.31%	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.
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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	609	163,346.44	268,004.09	99.56	431,450.09	44.81	93,336,489.64	93,767,939.73	79.58	82.85
from > 1 to ≤ 2 months	81	55,333.91	93,335.55	27.14	148,696.60	15.44	12,959,835.79	13,108,532.39	11.12	82.85
from > 2 to ≤ 3 months	15	9,545.98	19,165.21	0.00	28,711.19	2.98	2,859,994.77	2,888,705.96	2.45	83.01
from > 3 to ≤ 6 months	24	15,820.21	29,191.85	2,903.39	47,915.45	4.98	3,296,300.93	3,344,216.38	2.84	70.24
from > 6 to < 12 months	13	25,466.85	55,482.02	8,941.08	89,889.95	9.34	2,039,499.78	2,129,389.73	1.81	84.85
from ≥ 12 to < 18 months	9	26,914.39	44,537.24	8,777.22	80,228.85	8.33	1,173,944.17	1,254,173.02	1.06	86.19
from ≥ 18 to < 24 months	4	19,594.22	37,919.31	5,836.84	63,350.37	6.58	590,991.50	654,341.87	0.56	92.02
from ≥ 2 years	4	18,524.46	48,069.89	5,955.50	72,549.85	7.54	611,445.86	683,995.71	0.58	89.53
Subtotal	759	334,546.46	595,705.16	32,540.73	962,792.35	100.00	116,868,502.44	117,831,294.79	100.00	82.59
<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	759	334,546.46	595,705.16	32,540.73	962,792.35		116,868,502.44	117,831,294.79		82.59