

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 04/30/2013
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
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
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Financial Swap
BBVA

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)											
Series	With optional redemption *	% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
		Average life	Years	14.49	11.64	9.54	8.01	6.84	5.93	5.21	4.65
		Final Maturity	Years	09/12/2027	11/05/2024	10/02/2022	03/23/2021	01/18/2020	02/22/2019	06/03/2018	11/11/2017
Series	Without optional redemption *	14.91		12.18		10.16		8.62		7.44	
		Average life	Years	02/12/2028	05/23/2025	05/14/2023	10/31/2021	08/24/2020	09/18/2019	12/19/2018	05/10/2018
		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		23.11%	At issue date	
		1,144,232,344.50	% CE		1,295,000,000.00	% CE
Issue of Bonds		1,144,232,344.50			1,295,000,000.00	
Reserve Fund	23.11%	264,463,575.83		20.50%	265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		273,131,674.34	0.105%
Servicer ppal collect not yet credited		1,679,068.69	
Servicer ints collect not yet credited		2,231,467.22	
Liabilities		Available	Balance
Subordinated Loan L/T		265,475,000.00	0.304%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		40,508.57	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,089	7,549
Principal			
Principal outstanding		1,137,141,795.91	1,295,100,978.93
Average loan		160,409.34	171,559.28
Minimum		19,160.17	43,173.93
Maximum		683,312.39	919,438.64
Interest rate			
Weighted average (wac)		2.82%	3.05%
Minimum		0.75%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		377	415
Minimum		12/31/2015	10/31/2018
Maximum		01/15/2050	01/15/2050
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		99.24%	99.46%
Mortgage Market: All Institutions		0.76%	0.54%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.00	4.64	
10.01 - 20%	0.01	16.09	
20.01 - 30%	0.03	24.93	
30.01 - 40%	0.10	35.96	
40.01 - 50%	0.17	45.74	
50.01 - 60%	0.38	56.99	
60.01 - 70%	1.68	66.36	
70.01 - 80%	42.41	77.00	0.13
80.01 - 90%	37.22	84.50	66.82
90.01 - 100%	17.90	92.99	33.05
100.01 - 110%	0.02	105.51	
110.01 - 120%	0.02	115.53	
Weighted average (WALTV)		82.36	87.49
Minimum		4.64	80.00
Maximum		233.52	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.09%	0.11%	0.14%	0.17%
Annual Percentage Rate (CPR)	0.80%	1.09%	1.27%	1.70%	2.04%

Geographic distribution		
	Current	At constitution date
Andalucia	22.54%	22.28%
Aragon	1.43%	1.39%
Asturias	2.31%	2.33%
Balearic Islands	1.45%	1.47%
Basque Country	4.59%	4.72%
Canary Islands	4.03%	4.03%
Cantabria	1.85%	1.76%
Castilla-La Mancha	6.03%	5.88%
Castilla-Leon	5.30%	5.33%
Catalonia	11.31%	11.58%
Ceuta	0.80%	0.77%
Extremadura	2.11%	2.05%
Galicia	4.85%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.11%	16.91%
Meillia	0.84%	0.88%
Murcia	2.71%	2.85%
Navarra	1.06%	1.02%
Valencia	9.32%	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	682	187,932.75	307,018.44	99.56	495,050.75	47.60	105,892,086.82	106,387,137.57	81.71	82.93
from > 1 to ≤ 2 months	70	45,459.09	72,967.52	171.24	118,597.85	11.40	11,120,794.75	11,239,392.60	8.63	83.16
from > 2 to ≤ 3 months	13	9,986.70	18,733.32	27.14	28,747.16	2.76	2,084,653.68	2,113,400.84	1.62	79.65
from > 3 to ≤ 6 months	35	23,404.40	43,701.95	2,995.61	70,101.96	6.74	5,506,813.42	5,576,915.38	4.28	75.88
from > 6 to < 12 months	11	21,437.37	35,992.32	7,034.97	64,464.66	6.20	1,568,561.55	1,633,026.21	1.25	83.23
from ≥ 12 to < 18 months	12	35,779.32	72,795.15	13,372.61	121,947.08	11.73	1,780,856.31	1,902,803.39	1.46	86.69
from ≥ 18 to < 24 months	4	20,544.43	39,688.67	5,836.84	66,069.94	6.35	590,041.29	656,111.23	0.50	92.27
from ≥ 2 years	4	19,250.21	49,858.78	5,955.50	75,064.49	7.22	610,720.11	685,784.60	0.53	89.76
Subtotal	831	363,794.27	640,756.15	35,493.47	1,040,043.89	100.00	129,154,527.93	130,194,571.82	100.00	82.69
<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	831	363,794.27	640,756.15	35,493.47	1,040,043.89		129,154,527.93	130,194,571.82		82.69