

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 08/31/2013
Currency: EUR

Date of constitution
04/19/2010

VAT Reg. no.
V85936391

Management Company
Europa de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager and Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAM 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	87,293.46 1,130,450,307.00 87.29%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5100% 09/20/2013 113.772476 Gross 89.880256 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	09/20/2013 "Pass-Through"	Asf A3sf A-sf	A (sf) Aaa AAA
Total		1,130,450,307.00	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	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
		Average life	Years	13.47	10.94	9.06	7.66	6.59	5.77	5.11	4.58
		Final Maturity	Years	27.02	23.52	20.27	17.51	15.26	13.51	12.01	10.76
	Without optional redemption *	Date		06/20/2040	12/20/2036	09/20/2033	12/20/2030	09/20/2028	12/20/2026	06/20/2025	03/20/2024
		Average life	Years	13.97	11.52	9.69	8.29	7.20	6.34	5.67	5.07
		Final Maturity	Years	06/05/2027	12/25/2024	02/25/2023	10/02/2021	08/30/2020	10/19/2019	02/06/2019	07/12/2018
		Final Maturity	Years	36.53	36.53	36.53	36.53	36.53	36.53	36.53	36.53
		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		23.37%	At issue date	
		1,130,450,307.00	% CE		1,295,000,000.00	% CE
Issue of Bonds		1,130,450,307.00			1,295,000,000.00	
Reserve Fund	23.37%	264,162,230.46		20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	276,203,771.37	0.116%	
Servicer ppal collect not yet credited	2,409,389.40		
Servicer ints collect not yet credited	1,080,472.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.310%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General				
Count		Current		At constitution date
		7,040		7,549
Principal				
Principal outstanding		1,118,179,999.11		1,295,100,978.93
Average loan		158,832.39		171,559.28
Minimum		19,039.28		43,173.93
Maximum		678,162.19		919,438.64
Interest rate				
Weighted average (wac)		1.35%		3.05%
Minimum		0.71%		1.50%
Maximum		6.60%		7.07%
Final maturity				
Weighted average (WARM) (months)		373		415
Minimum		12/31/2015		10/31/2018
Maximum		01/15/2050		01/15/2050
Index (principal outstanding distribution)				
1-year EURIBORMIBOR (Mortgage Market)		99.25%		99.46%
Mortgage Market: All Institutions		0.75%		0.54%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	4.58	
10.01 - 20%	0.01	16.30	
20.01 - 30%	0.02	24.73	
30.01 - 40%	0.11	35.52	
40.01 - 50%	0.19	45.48	
50.01 - 60%	0.52	56.62	
60.01 - 70%	2.23	66.65	
70.01 - 80%	45.03	76.64	0.13
80.01 - 90%	36.07	84.57	66.82
90.01 - 100%	15.62	92.87	33.05
100.01 - 110%	0.03	102.87	
110.01 - 120%	0.02	114.42	
120.01 - 130%	0.01	123.33	
Weighted average (WALT)	81.71		87.49
Minimum	4.58		80.00
Maximum	281.78		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.04%	0.09%	0.08%	0.11%	0.16%
Annual Percentage Rate (CPR)	0.43%	1.08%	1.01%	1.31%	1.95%

Geographic distribution		
	Current	At constitution date
Andalucia	22.57%	22.28%
Aragon	1.42%	1.39%
Asturias	2.31%	2.33%
Balearic Islands	1.46%	1.47%
Basque Country	4.56%	4.72%
Canary Islands	4.06%	4.03%
Cantabria	1.87%	1.76%
Castilla-La Mancha	6.00%	5.88%
Castilla-Leon	5.32%	5.33%
Catalonia	11.26%	11.58%
Ceuta	0.77%	0.77%
Extremadura	2.12%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.13%	16.91%
Mejilla	0.85%	0.88%
Murcia	2.73%	2.85%
Navarra	1.04%	1.02%
Valencia	9.34%	9.49%

Europa 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	563	198,367.14	119,312.08	126.70	317,805.92	35.16	83,680,097.69	83,997,903.61	79.04	82.27
from > 1 to ≤ 2 months	62	51,458.12	39,810.21	0.00	91,268.33	10.10	9,812,985.10	9,904,253.43	9.32	82.91
from > 2 to ≤ 3 months	24	18,636.61	17,332.09	0.00	35,968.70	3.98	3,229,047.80	3,265,016.50	3.07	79.88
from > 3 to ≤ 6 months	22	33,156.76	37,479.03	3,343.51	73,979.30	8.18	3,136,492.43	3,210,471.73	3.02	77.60
from > 6 to < 12 months	17	33,385.27	54,754.72	10,637.35	98,777.34	10.93	2,464,494.17	2,563,271.51	2.41	78.91
from ≥ 12 to < 18 months	11	36,067.90	70,849.82	9,031.81	115,949.53	12.83	1,719,209.44	1,835,158.97	1.73	86.03
from ≥ 18 to < 24 months	4	13,869.08	24,000.70	4,006.12	41,875.90	4.63	415,112.20	456,988.10	0.43	89.41
from ≥ 2 years	7	40,256.14	78,423.12	9,645.80	128,325.06	14.20	916,772.31	1,045,097.37	0.98	92.09
Subtotal	710	425,197.02	441,961.77	36,791.29	903,950.08	100.00	105,374,211.14	106,278,161.22	100.00	82.20
<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	710	425,197.02	441,961.77	36,791.29	903,950.08		105,374,211.14	106,278,161.22		82.20

Additional information