

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 09/30/2013
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

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	86,191.34 1,116,177,853.00 86.19%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5220% 12/20/2013 113.729473 Gross 89.846284 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	12/20/2013 "Pass-Through"	Asf A3sf A-sf	A (sf) Aaa AAA
Total		1,116,177,853.00	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	13.39	10.84	8.95	7.54	6.46	5.64	4.98	4.44								
			Date	02/05/2027	07/22/2024	08/31/2022	04/02/2021	03/06/2020	05/10/2019	09/10/2018	02/26/2018								
		Final Maturity	Years	26.77	23.27	20.01	17.26	15.01	13.26	11.76	10.50								
			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								
	Without optional redemption *	Average life	Years	13.89	11.43	9.59	8.18	7.09	6.22	5.51	4.94								
			Date	08/08/2027	02/22/2025	04/22/2023	11/24/2021	10/19/2020	12/06/2019	03/25/2019	08/26/2018								
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27								
			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		At issue date	
		% CE		% CE	
Issue of Bonds		1,116,177,853.00	23.72%	1,295,000,000.00	20.50%
Reserve Fund	23.72%	264,788,817.59	20.50%	265,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		265,423,466.91	0.126%
Servicer ppal collect not yet credited		2,164,815.73	
Servicer ints collect not yet credited		1,065,967.14	
Liabilities		Available	Balance
Subordinated Loan L/T		265,475,000.00	0.322%
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			
		Current	At constitution date
Count		7,031	7,549
Principal			
Principal outstanding		1,114,236,699.92	1,295,100,978.93
Average loan		158,474.85	171,559.28
Minimum		10,239.87	43,173.93
Maximum		676,871.84	919,438.64
Interest rate			
Weighted average (wac)		1.34%	3.05%
Minimum		0.71%	1.50%
Maximum		6.60%	7.07%
Final maturity			
Weighted average (WARM) (months)		372	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)		99.25%	99.46%
Mortgage Market: All Institutions		0.75%	0.54%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	4.57	
10.01 - 20%	0.02	16.11	
20.01 - 30%	0.02	24.59	
30.01 - 40%	0.11	35.23	
40.01 - 50%	0.20	45.25	
50.01 - 60%	0.54	56.42	
60.01 - 70%	2.39	66.65	
70.01 - 80%	45.66	76.55	0.13
80.01 - 90%	36.05	84.61	66.82
90.01 - 100%	14.87	92.63	33.05
100.01 - 110%	0.04	102.75	
110.01 - 120%	0.02	114.14	
120.01 - 130%	0.02	124.99	
Weighted average (WALTV)		81.48	87.49
Minimum		4.57	80.00
Maximum		278.59	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.03%	0.09%	0.07%	0.10%	0.16%
Annual Percentage Rate (CPR)	0.41%	1.04%	0.88%	1.18%	1.91%

Geographic distribution		
	Current	At constitution date
Andalucia	22.54%	22.28%
Aragon	1.42%	1.39%
Asturias	2.31%	2.33%
Balearic Islands	1.46%	1.47%
Basque Country	4.57%	4.72%
Canary Islands	4.06%	4.03%
Cantabria	1.87%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.28%	11.58%
Ceuta	0.77%	0.77%
Extremadura	2.12%	2.05%
Galicia	4.84%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.12%	16.91%
Meillla	0.85%	0.88%
Murcia	2.73%	2.85%
Navarra	1.04%	1.02%
Valencia	9.35%	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	561	198,463.12	120,967.18	126.70	319,557.00	35.03	82,900,015.27	83,219,572.27	80.23	81.56
from > 1 to ≤ 2 months	65	55,780.91	36,363.50	0.00	92,144.41	10.10	9,628,720.36	9,720,864.77	9.37	82.31
from > 2 to ≤ 3 months	7	5,298.60	4,282.13	0.00	9,580.73	1.05	1,035,052.49	1,044,633.22	1.01	85.98
from > 3 to ≤ 6 months	24	37,226.13	36,736.51	5,327.21	79,289.85	8.69	3,407,939.88	3,487,229.73	3.36	72.64
from > 6 to < 12 months	19	44,039.15	59,784.58	10,754.43	114,578.16	12.56	2,833,076.32	2,947,654.48	2.84	80.75
from ≥ 12 to < 18 months	10	35,136.06	65,250.78	10,304.08	110,690.92	12.14	1,548,884.48	1,659,575.40	1.60	86.90
from ≥ 18 to < 24 months	5	18,986.53	29,558.62	5,955.75	54,500.90	5.98	550,976.25	605,477.15	0.58	87.83
from ≥ 2 years	7	42,129.32	80,011.01	9,645.80	131,786.13	14.45	914,899.13	1,046,685.26	1.01	92.23
Subtotal	698	437,059.82	432,954.31	42,113.97	912,128.10	100.00	102,819,564.18	103,731,692.28	100.00	81.52
<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	698	437,059.82	432,954.31	42,113.97	912,128.10		102,819,564.18	103,731,692.28		81.52

Additional information