

BBVA RMBS 9 Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
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
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Subordinated Loan
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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	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	13.38	10.88	9.04	7.64	6.58	5.74	5.08	4.55								
			Date	02/02/2027	08/02/2024	10/02/2022	05/11/2021	04/18/2020	06/15/2019	10/18/2018	04/08/2018								
		Final Maturity	Years	26.77	23.27	20.26	17.51	15.26	13.26	11.76	10.50								
			Date	06/20/2040	12/20/2036	12/20/2033	03/20/2031	12/20/2028	12/20/2026	06/20/2025	03/20/2024								
	Without optional redemption *	Average life	Years	13.88	11.47	9.65	8.27	7.18	6.32	5.63	5.06								
			Date	08/04/2027	03/06/2025	05/14/2023	12/24/2021	11/23/2020	01/15/2020	05/06/2019	10/10/2018								
		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		Current		At issue date		
			% CE			% CE
Issue of Bonds	100.00%	1,116,177,853.00	23.72%	100.00%	1,295,000,000.00	20.50%
		1,116,177,853.00			1,295,000,000.00	
Reserve Fund	23.72%	264,788,817.59	20.50%		265,475,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		274,855,993.37	0.126%	
Servicer ppal collect not yet credited		2,294,585.51		
Servicer ints collect not yet credited		1,024,410.07		
Liabilities		Available	Balance	Interest
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		7,015	7,549	
Principal				
Principal outstanding	1,105,989,778.90		1,295,100,978.93	
Average loan	157,660.70		171,559.28	
Minimum	9,622.13		43,173.93	
Maximum	674,262.14		919,438.64	
Interest rate				
Weighted average (wac)	1.32%		3.05%	
Minimum	0.71%		1.50%	
Maximum	6.60%		7.07%	
Final maturity				
Weighted average (WARM) (months)	370		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)	99.30%		99.46%	
Mortgage Market: All Institutions	0.70%		0.54%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	6.80	
10.01 - 20%	0.01	16.54	
20.01 - 30%	0.02	24.32	
30.01 - 40%	0.12	35.28	
40.01 - 50%	0.21	44.78	
50.01 - 60%	0.59	56.18	
60.01 - 70%	2.80	66.67	
70.01 - 80%	46.36	76.34	0.13
80.01 - 90%	35.96	84.58	80.00
90.01 - 100%	13.81	92.51	83.55
100.01 - 110%	0.02	103.96	95.48
110.01 - 120%	0.02	113.58	
120.01 - 130%	0.01	126.20	
Weighted average (WALTV)	81.11		87.49
Minimum	4.53		80.00
Maximum	277.55		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.04%	0.07%	0.08%	0.16%
Annual Percentage Rate (CPR)	0.52%	0.49%	0.78%	0.98%	1.85%

Geographic distribution		
	Current	At constitution date
Andalucia	22.55%	22.28%
Aragon	1.42%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.47%	1.47%
Basque Country	4.58%	4.72%
Canary Islands	4.06%	4.03%
Cantabria	1.87%	1.76%
Castilla-La Mancha	6.00%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.21%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.13%	2.05%
Galicia	4.83%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.14%	16.91%
Meillia	0.85%	0.88%
Murcia	2.72%	2.85%
Navarra	1.05%	1.02%
Valencia	9.36%	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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	634	226,038.00	135,250.83	126.70	361,415.53	36.27	95,508,403.15	95,869,818.68	82.06	82.13
from > 1 to ≤ 2 months	62	53,981.64	33,089.76	0.00	87,071.40	8.74	9,930,108.43	10,017,179.83	8.57	82.19
from > 2 to ≤ 3 months	13	12,028.94	5,528.45	0.00	17,557.39	1.76	1,443,689.69	1,461,247.08	1.25	72.74
from > 3 to ≤ 6 months	14	22,188.77	15,875.79	4,776.24	42,840.80	4.30	1,767,364.41	1,810,205.21	1.55	74.07
from > 6 to < 12 months	26	63,465.48	68,456.26	16,621.55	148,543.29	14.91	3,814,817.94	3,963,361.23	3.39	77.72
from ≥ 12 to < 18 months	11	35,668.19	48,333.47	8,542.94	92,544.60	9.29	1,301,776.80	1,394,321.40	1.19	77.02
from ≥ 18 to < 24 months	6	28,152.04	48,416.42	8,136.05	84,704.51	8.50	918,340.60	1,003,045.11	0.86	86.97
from ≥ 2 years	9	52,141.94	98,068.63	11,684.72	161,895.29	16.25	1,144,633.72	1,306,529.01	1.12	92.61
Subtotal	775	493,665.00	453,019.61	49,888.20	996,572.81	100.00	115,829,134.74	116,825,707.55	100.00	81.79
<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	775	493,665.00	453,019.61	49,888.20	996,572.81		115,829,134.74	116,825,707.55		81.79