

BBVA RMBS 9 Fondo de Titulización de Activos

Brief report

Date: 12/31/2013
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
AIAM Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
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	85,209.43 1,103,462,118.50 85.21%	100,000.00 1,295,000,000.00	Floating 3M euribor+0.300% 20.Mar/Jun/Sep/Dec	0.5980% 03/20/2014 127.388098 Gross 100.636597 Net	09/20/2053 Quarterly 20.Mar/Jun/Sep/Dec	03/20/2014 "Pass-Through"	Asf A3sf A-sf	A (sf) Aaa AAA
Total		1,103,462,118.50	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	13.27	10.76	8.92	7.52	6.45	5.60	4.94	4.43
			Date	03/25/2027	09/20/2024	11/17/2022	06/23/2021	05/30/2020	07/25/2019	11/27/2018	05/26/2018
		Final Maturity	Years	26.52	23.02	20.01	17.26	15.01	13.01	11.51	10.51
			Date	06/20/2040	12/20/2036	12/20/2033	03/20/2031	12/20/2028	12/20/2026	06/20/2025	06/20/2024
	Without optional redemption *	Average life	Years	13.78	11.36	9.54	8.15	7.06	6.19	5.50	4.92
			Date	09/25/2027	04/25/2025	07/02/2023	02/09/2022	01/08/2021	02/28/2020	06/18/2019	11/21/2018
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	35.78	35.27	34.78
			Date	12/20/2049	12/20/2049	12/20/2049	12/20/2049	12/20/2049	09/30/2049	09/30/2049	09/30/2049

* 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		1,103,462,118.50	24.00%	1,295,000,000.00	20.50%
Reserve Fund	24.00%	264,846,956.20	20.50%	265,475,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	266,144,768.18	0.169%	
Servicer ppal collect not yet credited	2,410,048.74		
Servicer ints collect not yet credited	1,027,893.72		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		265,475,000.00	0.398%
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	7,008	7,549	
Principal			
Principal outstanding	1,101,368,562.83	1,295,100,978.93	
Average loan	157,158.76	171,559.28	
Minimum	9,316.54	43,173.93	
Maximum	672,955.67	919,438.64	
Interest rate			
Weighted average (wac)	1.31%	3.05%	
Minimum	0.71%	1.50%	
Maximum	6.60%	7.07%	
Final maturity			
Weighted average (WARM) (months)	369	415	
Minimum	12/31/2015	10/31/2018	
Maximum	01/15/2050	01/15/2050	
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)	99.35%	99.46%	
Mortgage Market: All Institutions	0.65%	0.54%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	6.58	
10.01 - 20%	0.02	17.33	
20.01 - 30%	0.03	27.96	
30.01 - 40%	0.12	36.21	
40.01 - 50%	0.18	44.43	
50.01 - 60%	0.71	55.82	
60.01 - 70%	3.15	66.69	
70.01 - 80%	46.99	76.27	
80.01 - 90%	35.38	84.57	
90.01 - 100%	13.29	92.43	
100.01 - 110%	0.03	102.80	
110.01 - 120%	0.02	113.30	
120.01 - 130%	0.01	125.85	
Weighted average (WALT)	80.88	87.49	
Minimum	4.52	80.00	
Maximum	277.03	100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.14%	0.07%	0.08%	0.08%	0.15%
Annual Percentage Rate (CPR)	1.61%	0.89%	0.96%	0.97%	1.84%

Geographic distribution		
	Current	At constitution date
Andalucia	22.57%	22.28%
Aragon	1.43%	1.39%
Asturias	2.32%	2.33%
Balearic Islands	1.47%	1.47%
Basque Country	4.57%	4.72%
Canary Islands	4.05%	4.03%
Cantabria	1.88%	1.76%
Castilla-La Mancha	5.98%	5.88%
Castilla-Leon	5.33%	5.33%
Catalonia	11.22%	11.58%
Ceuta	0.75%	0.77%
Extremadura	2.13%	2.05%
Galicia	4.82%	4.90%
La Rioja	0.35%	0.38%
Madrid	17.16%	16.91%
Mejilla	0.85%	0.88%
Murcia	2.71%	2.85%
Navarra	1.05%	1.02%
Valencia	9.38%	9.49%

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	549	194,767.08	110,658.14	948.50	306,373.72	31.55	81,480,093.14	81,786,466.86	79.13	81.60
from > 1 to ≤ 2 months	65	55,807.84	37,196.72	0.00	93,004.56	9.58	10,157,126.36	10,250,130.92	9.92	81.33
from > 2 to ≤ 3 months	13	14,175.03	7,523.00	0.00	21,698.03	2.23	2,078,061.01	2,099,759.04	2.03	81.31
from > 3 to ≤ 6 months	10	13,162.22	7,618.21	2,862.44	23,642.87	2.43	1,036,411.48	1,060,054.35	1.03	71.34
from > 6 to < 12 months	27	64,560.20	55,759.66	16,338.29	136,658.15	14.07	3,500,384.31	3,637,042.46	3.52	74.45
from ≥ 12 to < 18 months	14	44,641.07	62,406.56	11,263.72	118,311.35	12.18	1,891,926.17	2,010,237.52	1.94	78.04
from ≥ 18 to < 24 months	6	28,638.27	53,095.63	10,279.48	92,013.38	9.48	1,015,377.33	1,107,390.71	1.07	87.42
from ≥ 2 years	10	60,646.53	104,449.51	14,277.26	179,373.30	18.47	1,226,462.30	1,405,835.60	1.36	92.50
Subtotal	694	476,398.24	438,707.43	55,969.69	971,075.36	100.00	102,385,842.10	103,356,917.46	100.00	81.29
<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	694	476,398.24	438,707.43	55,969.69	971,075.36		102,385,842.10	103,356,917.46		81.29

Additional information