

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 09/30/2016
Currency: EUR



Date of constitution
 12/09/2013

VAT Reg. no.
 V86887791

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

Originator
 BBVA

Servicer
 BBVA

Lead Manager and Subscriber
 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

Fund Auditors
 Deloitte

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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0308935008	12/09/2013 36,105	84,175.43 3,039,153,900.15 84.18%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0030% 10/24/2016 0.631316 Gross 0.511366 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(sf) A-(sf)	A(low) (sf) A-(sf)
Series B ES0308935016	12/09/2013 7,395	100,000.00 739,500,000.00 100.00%	100,000.00 739,500,000.00	Floating 3-M Euribor+0.400% 24.Jan/Apr/Jul/Oct	0.1030% 10/24/2016 25.750000 Gross 20.857500 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB(h) (sf) BBBsf	BB(sf) BBB-(sf)
Total		3,778,653,900.15	4,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)		0,08		0,17		0,25	
			% Annual equivalent CPR		1,00		2,00		3,00	
Series A	With optional redemption *	Average life	Years	9.42	8.42	7.57	6.86	6.25	5.74	5.29
		Date	12/23/2025	12/21/2024	02/17/2024	06/03/2023	10/24/2022	04/18/2022	11/06/2021	06/17/2021
		Final Maturity	Years	20.52	19.01	17.51	16.26	15.26	14.01	12.26
	Without optional redemption *	Average life	Years	9.42	8.42	7.57	6.86	6.25	5.74	5.29
		Date	01/24/2037	07/24/2035	01/24/2034	10/24/2032	10/24/2031	07/24/2030	07/24/2029	10/24/2028
		Final Maturity	Years	12/23/2025	12/21/2024	02/17/2024	06/03/2023	10/24/2022	04/18/2022	11/06/2021
Series B	With optional redemption *	Average life	Years	23.62	21.95	20.48	19.19	17.95	16.75	15.74
		Date	03/01/2040	07/02/2038	01/12/2037	09/30/2035	07/03/2034	04/22/2033	04/18/2032	04/28/2031
		Final Maturity	Years	24.52	22.76	21.26	20.01	18.76	17.51	16.51
	Without optional redemption *	Average life	Years	26.04	24.69	23.37	22.09	20.87	19.72	18.64
		Date	08/01/2042	03/29/2041	12/03/2039	08/23/2038	06/04/2037	04/08/2036	03/10/2035	03/04/2034
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77

* 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)						
		Current			At issue date	
			% CE			% CE
Series A	80.43%	3,039,153,900.15	25.33%	83.00%	3,610,500,000.00	22.00%
Series B	19.57%	739,500,000.00	5.76%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,778,653,900.15			4,350,000,000.00	
Reserve Fund	5.76%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		261,263,254.29	0.000%
Servicer ppal collect not yet credited		11,975,540.07	
Servicer ints collect not yet credited		2,686,359.36	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		217,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		104,223.28	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	29,401	30,823	
Principal			
Principal outstanding	3,734,260,763.16	4,350,000,818.47	
Average loan	127,011.35	141,128.40	
Minimum	1,369.84	1,593.73	
Maximum	1,042,422.26	1,131,547.05	
Interest rate			
Weighted average (wac)	0.93%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	302	334	
Minimum	11/30/2016	04/30/2014	
Maximum	07/31/2053	07/31/2053	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	98.90%	98.48%	
Mortgage Market: Banks	0.00%	0.23%	
Mortgage Market: Savings Banks	0.00%	0.04%	
Mortgage Market: All Institutions	1.10%	1.24%	

LTV Distribution			
	Current	At constitution date	
	% Pool % LTV	% Pool	% LTV
0.01 - 10%	0.03	7.19	6.85
10.01 - 20%	0.12	16.39	0.06
20.01 - 30%	0.71	26.35	0.22
30.01 - 40%	2.07	35.71	1.06
40.01 - 50%	6.01	46.05	2.08
50.01 - 60%	23.90	55.88	9.07
60.01 - 70%	36.60	65.18	32.74
70.01 - 80%	21.05	74.20	34.75
80.01 - 90%	8.16	84.23	14.27
90.01 - 100%	1.25	92.26	5.73
100.01 - 110%	0.01	103.03	
110.01 - 120%	0.01	114.23	
120.01 - 130%	0.03	124.20	
Weighted average (WALT)	64.78	71.00	
Minimum	0.24	0.74	
Maximum	1,128.30	99.42	

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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 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.12%	0.14%	0.14%	0.10%
Annual Percentage Rate (CPR)	1.48%	1.44%	1.63%	1.68%	1.23%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	20.17%
Aragon	1.98%	1.99%
Asturias	2.02%	2.02%
Balearic Islands	2.66%	2.69%
Basque Country	3.33%	3.37%
Canary Islands	5.06%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.17%	4.14%
Castilla-Leon	4.08%	4.10%
Catalonia	15.99%	16.00%
Ceuta	0.52%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.36%	4.38%
La Rioja	0.50%	0.50%
Madrid	16.52%	16.54%
Melilla	0.67%	0.67%
Murcia	2.88%	2.83%
Navarra	0.64%	0.65%
Valencia	11.54%	11.47%

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	1,542	630,950.80	190,808.38	209.58	821,968.76	30.59	189,543,622.01	190,365,590.77	81.58	63.04
from > 1 to ≤ 2 months	144	164,953.41	42,402.60	907.40	208,263.41	7.75	18,478,604.94	18,686,868.35	8.01	63.39
from > 2 to ≤ 3 months	17	24,027.51	10,915.06	1,542.36	36,484.93	1.36	2,080,407.09	2,116,892.02	0.91	68.10
from > 3 to ≤ 6 months	30	56,116.47	20,468.74	4,483.25	81,068.46	3.02	3,445,811.62	3,526,880.08	1.51	60.58
from > 6 to < 12 months	40	124,726.51	49,802.46	23,550.64	198,079.61	7.37	4,774,694.54	4,972,774.15	2.13	65.16
from ≥ 12 to < 18 months	32	159,736.69	74,511.98	32,105.54	266,354.21	9.91	3,973,531.37	4,239,885.58	1.82	68.15
from ≥ 18 to < 24 months	39	297,062.59	114,225.36	52,463.15	463,751.10	17.26	4,558,655.92	5,022,407.02	2.15	67.82
from ≥ 2 years	31	421,904.07	142,943.86	46,031.30	610,879.23	22.74	3,817,015.86	4,427,895.09	1.90	69.96
Subtotal	1,875	1,879,478.05	646,078.44	161,293.22	2,686,849.71	100.00	230,672,343.35	233,359,193.06	100.00	63.42
<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	1,875	1,879,478.05	646,078.44	161,293.22	2,686,849.71		230,672,343.35	233,359,193.06		63.42

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