

Brief report

Date: 10/31/2016  
 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			Current
Series A	ES0308935008	12/09/2013	2,983,561,587.45	3,610,500,000.00	3-M Euribor+0.300%	0.0000%	04/24/2057	"Pass-Through"	A(sf)
		36,105	82.64%	100,000.00	24.Jan/Apr/Jul/Oct	0.000000 Gross	Quarterly	Secutorial	A-(sf)
						0.000000 Net	24.Jan/Apr/Jul/Oct		A-(sf)
Series B	ES0308935016	12/09/2013	739,500,000.00	739,500,000.00	3-M Euribor+0.400%	0.0870%	04/24/2057	"Pass-Through"	BB(h)
		7,395	100.00%	100,000.00	24.Jan/Apr/Jul/Oct	22.233333 Gross	Quarterly	Secutorial	BBB-(sf)
						18.009000 Net	24.Jan/Apr/Jul/Oct		BBB-(sf)
Total			3,723,061,587.45	4,350,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	9.32	8.31	7.46	6.75	6.14	5.61	5.16	4.77	
		Final Maturity	02/16/2026	02/12/2025	04/09/2024	07/22/2023	12/11/2022	06/04/2022	12/22/2021	08/01/2021	
	Without optional redemption *	Average life	9.32	8.31	7.46	6.75	6.14	5.61	5.16	4.77	
		Final Maturity	01/24/2037	07/24/2035	01/24/2034	10/24/2032	10/24/2031	07/24/2030	07/24/2029	10/24/2028	
Series B	With optional redemption *	Average life	23.37	21.70	20.24	18.95	17.71	16.52	15.51	14.53	
		Final Maturity	03/01/2040	07/03/2038	01/14/2037	10/02/2035	07/06/2034	04/26/2033	04/22/2032	05/03/2031	
	Without optional redemption *	Average life	25.78	24.45	23.13	21.86	20.64	19.49	18.41	17.40	
		Final Maturity	07/31/2042	03/30/2041	12/05/2039	08/27/2038	06/10/2037	04/16/2036	03/19/2035	03/15/2034	
			04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	

\* 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	80.14%	2,983,561,587.45	25.70%	83.00%	3,610,500,000.00	22.00%
Series B	19.86%	739,500,000.00	5.84%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,723,061,587.45			4,350,000,000.00	
Reserve Fund	5.84%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	221,165,862.84	0.000%	
Servicer ppal collect not yet credited	12,345,708.41		
Servicer ints collect not yet credited	2,631,375.56		
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		52,111.65	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	29,343	30,823	
Principal			
Principal outstanding	3,714,223,630.48	4,350,000,818.47	
Average loan	126,579.55	141,128.40	
Minimum	1,024.41	1,593.73	
Maximum	1,039,987.25	1,131,547.05	
Interest rate			
Weighted average (wac)	0.95%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	301	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	6.57	0.02	6.85
10.01 - 20%	0.13	16.26	0.06	16.14
20.01 - 30%	0.72	26.38	0.22	26.55
30.01 - 40%	2.12	35.73	1.06	35.65
40.01 - 50%	5.77	46.05	2.08	45.72
50.01 - 60%	22.47	55.86	9.07	56.59
60.01 - 70%	35.37	65.22	32.74	65.24
70.01 - 80%	21.03	74.26	34.75	74.12
80.01 - 90%	8.65	84.26	14.27	84.04
90.01 - 100%	1.86	93.23	5.73	93.51
100.01 - 110%	0.48	104.40		
110.01 - 120%	0.32	114.62		
120.01 - 130%	0.23	124.94		
Weighted average (WALTV)	66.59		71.00	
Minimum	0.11		0.74	
Maximum	1,125.99		99.42	

# BBVA RMBS 12 Fondo de Titulización de Activos

## Brief report

Date: 10/31/2016  
 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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.11%	0.14%	0.14%	0.10%
Annual Percentage Rate (CPR)	1.76%	1.37%	1.69%	1.68%	1.24%

### Geographic distribution

	Current	At constitution date
Andalucía	20.18%	20.17%
Aragón	1.98%	1.99%
Asturias	2.02%	2.02%
Balearic Islands	2.65%	2.69%
Basque Country	3.34%	3.37%
Canary Islands	5.07%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.18%	4.14%
Castilla-León	4.07%	4.10%
Catalonia	15.98%	16.00%
Ceuta	0.53%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.37%	4.38%
La Rioja	0.50%	0.50%
Madrid	16.51%	16.54%
Melilla	0.67%	0.67%
Murcia	2.88%	2.83%
Navarra	0.65%	0.65%
Valencia	11.55%	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	1,655	683,480.59	200,093.17	543.99	884,117.75	31.60	201,091,774.12	201,975,891.87	82.79	64.61
from > 1 to ≤ 2 months	141	164,061.53	41,188.44	907.40	206,157.37	7.37	18,202,495.01	18,408,652.38	7.55	64.05
from > 2 to ≤ 3 months	6	10,000.26	3,211.77	0.00	13,212.03	0.47	813,971.53	827,183.56	0.34	63.53
from > 3 to ≤ 6 months	34	65,923.96	26,124.85	6,948.86	98,997.67	3.54	3,985,996.80	4,084,994.47	1.67	63.20
from > 6 to < 12 months	38	131,579.73	44,406.01	18,353.98	194,339.72	6.95	4,421,485.87	4,615,825.59	1.89	63.09
from ≥ 12 to < 18 months	33	162,505.31	70,480.26	34,296.90	267,282.47	9.55	3,964,771.11	4,232,053.58	1.73	68.76
from ≥ 18 to < 24 months	34	253,906.80	108,401.43	45,738.83	408,047.06	14.59	4,030,400.12	4,438,447.18	1.82	64.91
from ≥ 2 years	38	498,410.66	170,886.46	56,241.93	725,539.05	25.93	4,663,606.46	5,389,145.51	2.21	69.33
Subtotal	1,979	1,969,868.84	664,792.39	163,031.89	2,797,693.12	100.00	241,174,501.02	243,972,194.14	100.00	64.68
<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	1,979	1,969,868.84	664,792.39	163,031.89	2,797,693.12		241,174,501.02	243,972,194.14		64.68

#### Additional information