BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 12/31/2018
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Constitution date
12/09/2013

VAT Reg. no.
V86887791

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

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Treasury Account
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Start-up Loan
BBVA

Subordinated Loan
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Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / S&P Current	Original
Series A ES0308935008	12/09/2013 36,105	69,318.08 2,502,729,278.40 69.32%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 01/24/2019 0.000000 Gross 0.000000 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	0.0830% 01/24/2019 21.211111 Gross 17.181000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB(h) (sf) A-	BB(sf) BBB-(sf)
Total		3,242,229,278.40	4.350.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	8.18	7.32	6.60	5.99	5.47	5.02	4.63	4.29
			Date	12/27/2026	02/17/2026	05/30/2025	10/18/2024	04/10/2024	10/28/2023	06/08/2023	02/04/2023
		Final Maturity	Years	18.01	16.51	15.26	14.01	13.01	12.26	11.26	10.51
			Date	10/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	01/24/2030	04/24/2029
	Without optional redemption *	Average life	Years	8.18	7.32	6.60	5.99	5.47	5.02	4.63	4.29
			Date	12/27/2026	02/17/2026	05/30/2025	10/18/2024	04/10/2024	10/28/2023	06/08/2023	02/04/2023
		Final Maturity	Years	18.01	16.51	15.26	14.01	13.01	12.26	11.26	10.51
			Date	10/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	01/24/2030	04/24/2029
Series B	With optional redemption *	Average life	Years	20.89	19.45	18.19	16.96	15.92	14.78	13.83	13.05
			Date	09/09/2039	03/30/2038	12/25/2036	10/05/2035	09/22/2034	08/02/2033	08/18/2032	11/08/2031
		Final Maturity	Years	21.76	20.27	19.01	17.76	16.76	15.51	14.51	13.76
			Date	07/24/2040	01/24/2039	10/24/2037	07/24/2036	07/24/2035	04/24/2034	04/24/2033	07/24/2032
	Without optional redemption *	Average life	Years	23.44	22.21	21.01	19.86	18.77	17.74	16.77	15.87
			Date	03/27/2042	01/02/2041	10/22/2039	08/28/2038	07/25/2037	07/15/2036	07/28/2035	09/02/2034
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			Date	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	% CE		At issue date	% CE
Series A	77.19%	2,502,729,278.40	29.52%	83.00%	3,610,500,000.00	22.00%
Series B	22.81%	739,500,000.00	6.71%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,242,229,278.40			4,350,000,000.00	
Reserve Fund	6.71%	217,500,000.00		5.00%	217,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		267,389,675.74	0.000%
Servicer ppal collect not yet credited		11,441,163.63	
Servicer ints collect not yet credited		1,790,997.49	
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		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	27,831	30,823
Principal		
Principal outstanding	3,195,783,452.86	4,350,000,818.47
Average loan	114,828.19	141,128.40
Minimum	169.66	1,593.73
Maximum	975,247.64	1,131,547.05
Interest rate		
Weighted average (wac)	0.74%	1.55%
Minimum	0.00%	0.68%
Maximum	6.65%	6.85%
Final maturity		
Weighted average (WARM) (months)	278	334
Minimum	01/31/2019	04/30/2014
Maximum	07/31/2053	07/31/2053
Index (principal outstanding distribution)		
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	98.98%	98.48%
Mortgage Market: Banks	0.00%	0.23%
Mortgage Market: Savings Banks	0.00%	0.04%
Mortgage Market: All Institutions	1.02%	1.24%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.05	6.85	0.02	6.85
10.01 - 20%	0.34	16.32	0.06	16.14
20.01 - 30%	1.60	26.16	0.22	26.55
30.01 - 40%	4.11	35.83	1.06	35.65
40.01 - 50%	13.63	46.11	2.08	45.72
50.01 - 60%	30.73	55.29	9.07	56.59
60.01 - 70%	31.74	64.65	32.74	65.24
70.01 - 80%	13.54	74.31	34.75	74.12
80.01 - 90%	3.96	83.62	14.27	84.04
90.01 - 100%	0.20	91.43	5.73	93.51
100.01 - 110%	0.01	106.51		
110.01 - 120%	0.02	113.09		
120.01 - 130%	0.01	121.57		
Weighted average (WALTV)		59.43		71.00
Minimum		0.08		0.74
Maximum		203.26		99.42

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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)	0.34%	0.23%	0.22%	0.22%	0.14%
Annual Percentage Rate (CPR)	3.99%	2.73%	2.63%	2.56%	1.71%

Geographic distribution

	Current	At constitution date
Andalucia	20.36%	20.17%
Aragon	1.96%	1.99%
Asturias	2.02%	2.02%
Balearic Islands	2.56%	2.69%
Basque Country	3.24%	3.37%
Canary Islands	5.06%	5.01%
Cantabria	1.33%	1.30%
Castilla-La Mancha	4.28%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.05%	16.00%
Ceuta	0.52%	0.55%
Extremadura	1.57%	1.62%
Galicia	4.38%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.30%	16.54%
Melilla	0.66%	0.67%
Murcia	2.88%	2.83%
Navarra	0.62%	0.65%
Valencia	11.66%	11.47%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	1,236	517,049.91	111,182.95	750.20	628,983.06	18.24	140,145,559.80	140,774,542.86	80.46	58.90
from > 1 to = 2 months	91	100,330.73	26,237.42	0.00	126,568.15	3.67	10,387,095.39	10,513,663.54	6.01	59.27
from > 2 to = 3 months	12	12,849.95	2,953.19	0.00	15,803.14	0.46	1,126,834.58	1,142,637.72	0.65	62.94
from > 3 to = 6 months	20	56,110.36	11,487.04	225.62	67,823.02	1.97	2,867,305.08	2,935,128.10	1.68	54.68
from > 6 to < 12 months	25	77,749.87	11,975.69	4,749.61	94,475.17	2.74	2,493,356.58	2,587,831.75	1.48	54.98
from = 12 to < 18 months	26	125,146.04	30,432.00	14,347.66	169,925.70	4.93	2,637,817.51	2,807,743.21	1.60	62.64
from = 18 to < 24 months	27	208,536.12	40,814.62	15,443.02	264,793.76	7.68	2,804,200.91	3,068,994.67	1.75	61.63
from ≥ 2 years	81	1,564,293.10	411,242.52	104,953.77	2,080,489.39	60.32	9,046,010.65	11,126,500.04	6.36	77.07
Subtotal	1,518	2,662,066.08	646,325.43	140,469.88	3,448,861.39	100.00	171,508,180.50	174,957,041.89	100.00	59.80
Total	1,518	2,662,066.08	646,325.43	140,469.88	3,448,861.39		171,508,180.50	174,957,041.89		

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