

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 02/28/2019
Currency: EUR

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
AIASF Mercado de Renta Fija

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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	67,636.64 2,442,020,887.20 67.64%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 04/24/2019 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	0.0920% 04/24/2019 23.000000 Gross 18.630000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB(h) (sf) A-	BB(sf) BBB-(sf)
Total		3,181,520,887.20	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											
Series A	With optional redemption *	% 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
		Average life	Years	8.05	7.21	6.51	5.91	5.39	4.95	4.57	4.23
Series A	With optional redemption *	Final Maturity	Years	Date	02/10/2027	04/10/2026	07/26/2025	12/18/2024	06/13/2024	01/04/2024	08/17/2023
			Years	Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25
	Without optional redemption *	Final Maturity	Years	Date	07/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	04/24/2030
			Years	Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25
	With optional redemption *	Final Maturity	Years	Date	02/10/2027	04/10/2026	07/26/2025	12/18/2024	06/13/2024	01/04/2024	08/17/2023
			Years	Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25
Series B	With optional redemption *	Final Maturity	Years	Date	07/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	04/24/2030
			Years	Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25
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			Years	Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25

* 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	76.76%	2,442,020,887.20	30.08%	83.00%	3,610,500,000.00	22.00%	
Series B	23.24%	739,500,000.00	6.84%	17.00%	739,500,000.00	5.00%	
Issue of Bonds		3,181,520,887.20			4,350,000,000.00		
Reserve Fund	6.84%	217,500,000.00		5.00%	217,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	243,036,469.08	0.000%	
Servicer ppal collect not yet credited	11,196,082.39		
Servicer ints collect not yet credited	1,800,525.54		
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		
Principal	27,704		30,823
Principal outstanding		3,156,636,265.88	4,350,000,818.47
Average loan		113,941.53	141,128.40
Minimum		176.11	1,593.73
Maximum		970,251.04	1,131,547.05
Interest rate			
Weighted average (wac)		0.75%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		276	334
Minimum		03/31/2019	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		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.06	6.98	0.02
10.01 - 20%	0.36	16.43	0.06
20.01 - 30%	1.68	26.06	0.22
30.01 - 40%	4.33	35.82	1.06
40.01 - 50%	14.19	46.07	2.08
50.01 - 60%	31.05	55.25	9.07
60.01 - 70%	31.29	64.63	32.74
70.01 - 80%	13.13	74.35	34.75
80.01 - 90%	3.68	83.67	14.27
90.01 - 100%	0.15	91.48	5.73
100.01 - 110%	0.02	107.07	
110.01 - 120%	0.02	114.58	
120.01 - 130%	0.00	122.21	
Weighted average (WALT)	59.05		71.00
Minimum	0.16		0.74
Maximum	182.01		99.42

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.21%	0.22%	0.15%
Annual Percentage Rate (CPR)	2.48%	2.89%	2.46%	2.56%	1.73%

Geographic distribution

	Current	At constitution date
Andalucia	20.34%	20.17%
Aragon	1.95%	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	1.32%	1.30%
Castilla-La Mancha	4.28%	4.14%
Castilla-Leon	4.06%	4.10%
Catalonia	16.04%	16.00%
Ceuta	0.53%	0.55%
Extremadura	1.56%	1.62%
Galicia	4.39%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.31%	16.54%
Melilla	0.66%	0.67%
Murcia	2.86%	2.83%
Navarra	0.63%	0.65%
Valencia	11.68%	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	1,365	549,011.79	122,096.07	867.81	671,975.67	14.76	153,521,658.18	154,193,633.85	80.96	58.51
from > 1 to = 2 months	111	112,495.82	27,342.90	0.00	139,838.72	3.07	12,075,302.23	12,215,140.95	6.41	59.90
from > 2 to = 3 months	14	23,460.23	4,803.10	0.00	28,263.33	0.62	1,877,973.50	1,906,236.83	1.00	61.37
from > 3 to = 6 months	21	42,412.05	12,121.18	142.61	54,675.84	1.20	2,405,650.03	2,460,325.87	1.29	59.55
from > 6 to < 12 months	26	74,046.77	14,006.99	4,694.15	92,747.91	2.04	2,449,898.81	2,542,646.72	1.34	55.05
from = 12 to < 18 months	26	135,927.54	28,250.39	11,248.84	175,426.77	3.85	2,633,512.77	2,808,939.54	1.47	60.25
from = 18 to < 24 months	25	360,986.70	41,405.77	17,691.91	420,084.38	9.23	2,348,999.83	2,769,084.21	1.45	63.59
from ≥ 2 years	83	2,455,985.02	409,508.43	104,037.47	2,969,530.92	65.23	8,581,283.00	11,550,813.92	6.07	75.57
Subtotal	1,671	3,754,325.92	659,534.83	138,682.79	4,552,543.54	100.00	185,894,278.35	190,446,821.89	100.00	59.50
Total	1,671	3,754,325.92	659,534.83	138,682.79	4,552,543.54		185,894,278.35	190,446,821.89		

Additional information