

BBVA RMBS 12 Fondo de Titulización de Activos



Brief report

Date: 03/31/2019
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

Register of Book Securities
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Fund Auditor
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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												
		% 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	8.05	7.21	6.51	5.91	5.39	4.95	4.57	4.23	
		Final Maturity	Years	02/10/2027	04/10/2026	07/26/2025	12/18/2024	06/13/2024	01/04/2024	08/17/2023	04/17/2023	
		Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25	10.50		
		Date	07/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	04/24/2030	07/24/2029		
	Without optional redemption *	Average life	Years	8.05	7.21	6.51	5.91	5.39	4.95	4.57	4.23	
		Final Maturity	Years	02/10/2027	04/10/2026	07/26/2025	12/18/2024	06/13/2024	01/04/2024	08/17/2023	04/17/2023	
		Date	17.51	16.26	15.01	13.76	12.76	12.01	11.25	10.50		
		Date	07/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	04/24/2030	07/24/2029		
Series B	With optional redemption *	Average life	Years	20.63	19.19	17.93	16.72	15.69	14.70	13.75	12.83	
		Final Maturity	Years	09/04/2039	03/27/2038	12/25/2036	10/08/2035	09/27/2034	10/01/2033	10/20/2032	11/20/2031	
		Date	21.51	20.01	18.76	17.51	16.51	15.51	14.51	13.51		
		Date	07/24/2040	01/24/2039	10/24/2037	07/24/2036	07/24/2035	07/24/2034	07/24/2033	07/24/2032		
	Without optional redemption *	Average life	Years	23.16	21.94	20.76	19.62	18.55	17.53	16.58	15.69	
		Final Maturity	Years	03/16/2042	12/27/2040	10/22/2039	09/03/2038	08/06/2037	07/31/2036	08/18/2035	09/28/2034	
		Date	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27		
		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			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	264,936,672.61	0.000%	
Servicer ppal collect not yet credited	11,628,970.18		
Servicer ints collect not yet credited	1,797,534.83		
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		27,627	30,823
Principal			
Principal outstanding		3,136,177,839.95	4,350,000,818.47
Average loan		113,518.58	141,128.40
Minimum		338.50	1,593.73
Maximum		967,752.42	1,131,547.05
Interest rate			
Weighted average (wac)		0.76%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		275	334
Minimum		04/30/2019	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	7.01	0.02
10.01 - 20%	0.38	16.48	0.06
20.01 - 30%	1.73	26.05	0.22
30.01 - 40%	4.45	35.82	1.06
40.01 - 50%	14.46	46.04	2.08
50.01 - 60%	31.31	55.25	9.07
60.01 - 70%	30.99	64.64	32.74
70.01 - 80%	12.88	74.39	34.75
80.01 - 90%	3.53	83.71	14.27
90.01 - 100%	0.13	91.55	5.73
100.01 - 110%	0.02	106.68	
110.01 - 120%	0.02	114.16	
120.01 - 130%	0.00	121.76	
Weighted average (WALTV)		58.86	71.00
Minimum		0.16	0.74
Maximum		181.34	99.42

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.21%	0.22%	0.22%	0.15%
Annual Percentage Rate (CPR)	2.80%	2.46%	2.64%	2.61%	1.75%

Geographic distribution

	Current	At constitution date
Andalucía	20.35%	20.17%
Aragón	1.95%	1.99%
Asturias	2.01%	2.02%
Balearic Islands	2.56%	2.69%
Basque Country	3.25%	3.37%
Canary Islands	5.07%	5.01%
Cantabria	1.32%	1.30%
Castilla-La Mancha	4.27%	4.14%
Castilla-León	4.07%	4.10%
Catalonia	16.02%	16.00%
Ceuta	0.53%	0.55%
Extremadura	1.57%	1.62%
Galicia	4.39%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.29%	16.54%
Melilla	0.66%	0.67%
Murcia	2.87%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	1,434	591,742.47	127,260.73	750.20	719,753.40	15.50	162,005,525.25	162,725,278.65	82.04	57.92
from > 1 to = 2 months	108	107,984.09	26,625.07	0.00	134,609.16	2.90	12,013,822.68	12,148,431.84	6.13	59.12
from > 2 to = 3 months	7	6,115.44	2,716.54	0.00	8,831.98	0.19	633,661.95	642,493.93	0.32	67.92
from > 3 to = 6 months	24	46,010.77	10,076.06	334.38	56,421.21	1.21	2,598,974.17	2,655,395.38	1.34	63.83
from > 6 to < 12 months	27	81,164.75	16,973.92	4,164.39	102,303.06	2.20	2,871,447.40	2,973,750.46	1.50	54.74
from = 12 to < 18 months	20	105,227.48	22,295.01	7,691.65	135,214.14	2.91	2,096,855.30	2,232,069.44	1.13	61.39
from = 18 to < 24 months	25	161,041.37	43,154.47	16,212.67	220,408.51	4.75	2,367,240.33	2,587,648.84	1.30	61.53
from ≥ 2 years	89	2,732,723.07	425,118.10	108,397.12	3,266,238.29	70.34	9,108,969.78	12,375,208.07	6.24	75.36
Subtotal	1,734	3,832,009.44	674,219.90	137,550.41	4,643,779.75	100.00	193,696,496.86	198,340,276.61	100.00	58.98
Total	1,734	3,832,009.44	674,219.90	137,550.41	4,643,779.75		193,696,496.86	198,340,276.61		

Additional information