

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
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 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 Auditor
KPMG Auditores

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	65,952.87 2,381,228,371.35 65.95%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 07/24/2019 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	0.0890% 07/24/2019 22.497222 Gross 18.222750 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB(h) (sf) A-	BB(sf) BBB-(sf)
Total		3,120,728,371.35	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)							
			% Annual equivalent CPR							
			Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51
Series A	With optional redemption *	Final Maturity	Years	03/29/2027	06/01/2026	09/20/2025	02/15/2025	08/15/2024	03/08/2024	10/22/2023
				17.26	16.01	14.76	13.76	12.76	11.76	11.01
		Date		07/24/2036	04/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030
	Without optional redemption *	Final Maturity	Years	03/29/2027	06/01/2026	09/20/2025	02/15/2025	08/15/2024	03/08/2024	10/22/2023
				17.26	16.01	14.76	13.76	12.76	11.76	11.01
		Date		07/24/2036	04/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030
Series B	With optional redemption *	Final Maturity	Years	08/31/2039	03/26/2038	12/26/2036	10/11/2035	10/03/2034	10/09/2033	10/29/2032
				21.27	19.77	18.52	17.26	16.26	15.26	14.26
		Date		07/24/2040	01/24/2039	10/24/2037	07/24/2036	07/24/2035	07/24/2034	07/24/2033
	Without optional redemption *	Final Maturity	Years	03/09/2042	12/25/2040	10/25/2039	09/10/2038	08/17/2037	08/16/2036	09/08/2035
				34.02	34.02	34.02	34.02	34.02	34.02	34.02
		Date		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	76.30%	2,381,228,371.35	30.67%	83.00%	3,610,500,000.00	22.00%
Series B	23.70%	739,500,000.00	6.97%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,120,728,371.35			4,350,000,000.00	
Reserve Fund	6.97%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		268,486,255.49	0.000%
Servicer ppal collect not yet credited		11,200,845.33	
Servicer ints collect not yet credited		1,801,557.10	
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		27,371	30,823
Principal			
Principal outstanding		3,069,612,949.75	4,350,000,818.47
Average loan		112,148.37	141,128.40
Minimum		299.08	1,593.73
Maximum		960,255.28	1,131,547.05
Interest rate			
Weighted average (wac)		0.78%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		273	334
Minimum		07/01/2019	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		1.01%	1.24%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	7.01	0.02	6.85
10.01 - 20%	0.43	16.48	0.06	16.14
20.01 - 30%	1.86	25.95	0.22	26.55
30.01 - 40%	4.87	35.88	1.06	35.65
40.01 - 50%	15.43	46.05	2.08	45.72
50.01 - 60%	31.48	55.21	9.07	56.59
60.01 - 70%	30.14	64.54	32.74	65.24
70.01 - 80%	12.34	74.31	34.75	74.12
80.01 - 90%	3.25	83.62	14.27	84.04
90.01 - 100%	0.07	91.78	5.73	93.51
100.01 - 110%	0.02	105.15		
110.01 - 120%	0.02	113.08		
120.01 - 130%	0.00	120.39		
Weighted average (WALT)		58.27		71.00
Minimum		0.15		0.74
Maximum		179.33		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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.19%	0.23%	0.22%	0.22%	0.15%
Annual Percentage Rate (CPR)	2.30%	2.70%	2.61%	2.64%	1.79%

Geographic distribution		
	Current	At constitution date
Andalucia	20.39%	20.17%
Aragon	1.96%	1.99%
Asturias	2.01%	2.02%
Balearic Islands	2.55%	2.69%
Basque Country	3.24%	3.37%
Canary Islands	5.07%	5.01%
Cantabria	1.34%	1.30%
Castilla-La Mancha	4.29%	4.14%
Castilla-Leon	4.09%	4.10%
Catalonia	15.97%	16.00%
Ceuta	0.52%	0.55%
Extremadura	1.57%	1.62%
Galicia	4.39%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.25%	16.54%
Melilla	0.66%	0.67%
Murcia	2.88%	2.83%
Navarra	0.63%	0.65%
Valencia	11.69%	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	1,732	730,608.38	156,630.37	0.00	887,238.75	22.47	199,187,193.95	200,074,432.70	88.36	57.42
from > 1 to = 2 months	85	94,174.34	22,074.21	0.00	116,248.55	2.94	10,188,559.11	10,304,807.66	4.55	56.90
from > 2 to = 3 months	15	21,653.87	4,965.32	0.00	26,619.19	0.67	1,479,637.65	1,479,637.65	0.65	55.11
from > 3 to = 6 months	14	24,167.34	10,187.42	157.22	34,511.98	0.87	1,593,692.66	1,628,204.64	0.72	60.99
from > 6 to < 12 months	26	85,257.93	20,833.25	310.00	106,401.18	2.70	2,935,765.83	3,042,167.01	1.34	60.71
from = 12 to < 18 months	22	180,919.75	16,079.25	5,048.01	202,047.01	5.12	1,803,736.62	2,005,783.63	0.89	50.73
from = 18 to < 24 months	19	188,251.13	33,220.16	9,427.64	230,898.93	5.85	1,694,506.11	1,925,405.04	0.85	63.20
from ≥ 2 years	48	2,110,495.44	182,599.24	50,692.50	2,343,787.18	59.37	3,619,351.73	5,963,138.91	2.63	73.52
Subtotal	1,961	3,435,528.18	446,589.22	65,635.37	3,947,752.77	100.00	222,475,824.47	226,423,577.24	100.00	57.76
Total	1,961	3,435,528.18	446,589.22	65,635.37	3,947,752.77		222,475,824.47	226,423,577.24		

Additional information