

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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 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	64,341.11 2,323,035,776.55 64.34%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 10/24/2019 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (high) A-(sf)	A (low) A-
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	0.0260% 10/24/2019 6.644444 Gross 5.382000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A- BBB (high)	BB BBB-
Total		3,062,535,776.55	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	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024	09/07/2023
				17.01	15.76	14.52	13.52	12.51	11.51	10.76	10.01
				07/24/2036	04/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030	07/24/2029
	Without optional redemption *	Final Maturity	Years	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024	09/07/2023
				17.01	15.76	14.52	13.52	12.51	11.51	10.76	10.01
				07/24/2036	04/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030	07/24/2029
Series B	With optional redemption *	Final Maturity	Years	08/26/2039	03/24/2038	12/27/2036	10/15/2035	10/09/2034	10/18/2033	11/09/2032	02/06/2032
				21.02	19.52	18.27	17.01	16.01	15.01	14.01	13.26
				07/24/2040	01/24/2039	10/24/2037	07/24/2036	07/24/2035	07/24/2034	07/24/2033	10/24/2032
	Without optional redemption *	Final Maturity	Years	02/27/2042	12/21/2040	10/26/2039	09/17/2038	08/30/2037	09/04/2036	10/02/2035	11/20/2034
				33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
				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	75.85%	2,323,035,776.55	31.25%	83.00%	3,610,500,000.00	22.00%	
Series B	24.15%	739,500,000.00	7.10%	17.00%	739,500,000.00	5.00%	
Issue of Bonds		3,062,535,776.55			4,350,000,000.00		
Reserve Fund	7.10%	217,500,000.00		5.00%	217,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	220,942,895.48	0.000%	
Servicer ppal collect not yet credited	11,505,165.79		
Servicer ints collect not yet credited	1,837,488.38		
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	27,312	30,823	
Principal			
Principal outstanding	3,051,960,305.08	4,350,000,818.47	
Average loan	111,744.30	141,128.40	
Minimum	298.65	1,593.73	
Maximum	957,760.92	1,131,547.05	
Interest rate			
Weighted average (wac)	0.77%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	272	334	
Minimum	08/31/2019	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)	98.99%	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%	0.07	7.16	0.02	6.85
10.01 - 20%	0.44	16.58	0.06	16.14
20.01 - 30%	1.90	25.95	0.22	26.55
30.01 - 40%	4.96	35.86	1.06	35.65
40.01 - 50%	15.72	46.01	2.08	45.72
50.01 - 60%	31.66	55.19	9.07	56.59
60.01 - 70%	29.78	64.51	32.74	65.24
70.01 - 80%	12.21	74.28	34.75	74.12
80.01 - 90%	3.14	83.59	14.27	84.04
90.01 - 100%	0.06	91.69	5.73	93.51
100.01 - 110%	0.02	104.79		
110.01 - 120%	0.02	113.50		
120.01 - 130%	0.00	120.46		
Weighted average (WALT)	58.09		71.00	
Minimum	0.14		0.74	
Maximum	178.66		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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 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)	0.20%	0.21%	0.23%	0.21%	0.15%
Annual Percentage Rate (CPR)	2.32%	2.50%	2.67%	2.52%	1.80%

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	4.08%	4.10%
Catalonia	15.98%	16.00%
Ceuta	0.52%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.38%	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	11.68%	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	1,300	539,222.37	121,093.97	0.00	660,316.34	17.60	146,623,051.71	147,283,368.05	84.99	57.23
from > 1 to = 2 months	92	84,958.44	19,430.09	0.00	104,388.53	2.78	9,629,290.74	9,733,679.27	55.85	5.75
from > 2 to = 3 months	7	11,188.48	4,481.11	0.00	15,669.59	0.42	1,145,912.80	1,161,582.39	0.67	66.27
from > 3 to = 6 months	20	40,326.00	10,009.76	157.22	50,492.98	1.35	2,063,131.83	2,113,624.81	1.22	56.18
from > 6 to < 12 months	23	79,186.45	19,678.11	343.08	99,207.64	2.64	2,581,930.89	2,681,138.53	1.55	60.66
from = 12 to < 18 months	23	177,144.34	20,078.14	5,283.38	202,505.86	5.40	1,893,609.37	2,096,115.23	1.21	53.11
from = 18 to < 24 months	19	199,002.22	26,680.49	7,721.14	233,403.85	6.22	1,649,870.37	1,883,274.22	1.09	59.25
from ≥ 2 years	51	2,138,753.53	195,246.47	52,700.30	2,386,700.30	63.60	3,949,177.42	6,335,877.72	3.66	73.44
Subtotal	1,535	3,269,781.83	416,698.14	66,205.12	3,752,685.09	100.00	169,535,975.13	173,288,660.22	100.00	57.67
Total	1,535	3,269,781.83	416,698.14	66,205.12	3,752,685.09		169,535,975.13	173,288,660.22		

Additional information