BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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
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) 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	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) (sf) 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	BBB (high) (sf) A- (sf)	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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
	% 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	7.82	7.01	6.33	5.75	5.25	4.82	4.45	4.13
			Date	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024	09/07/2023
		Final Maturity	Years	17.01	15.76	14.52	13.52	12.51	11.51	10.76	10.01
			Date	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 *	Average life	Years	7.82	7.01	6.33	5.75	5.25	4.82	4.45	4.13
			Date	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024	09/07/2023
		Final Maturity	Years	17.01	15.76	14.52	13.52	12.51	11.51	10.76	10.01
			Date	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 *	Average life	Years	20.11	18.68	17.44	16.24	15.22	14.25	13.31	12.55
			Date	08/26/2039	03/24/2038	12/27/2036	10/15/2035	10/09/2034	10/18/2033	11/09/2032	02/06/2032
		Final Maturity	Years	21.02	19.52	18.27	17.01	16.01	15.01	14.01	13.26
			Date	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 *	Average life	Years	22.62	21.43	20.27	19.17	18.12	17.13	16.20	15.34
			Date	02/27/2042	12/21/2040	10/26/2039	09/17/2038	08/30/2037	09/04/2036	10/02/2035	11/20/2034
		Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
			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	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		241,012,013.39	0.000%
Servicer ppal collect not yet credited		11,560,323.05	
Servicer ints collect not yet credited		1,802,621.82	
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	27,251	30,823
Principal		
Principal outstanding	3,033,717,335.69	4,350,000,818.47
Average loan	111,324.99	141,128.40
Minimum	51.67	1,593.73
Maximum	955,266.32	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)	271	334
Minimum	09/30/2019	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)	98.99%	98.48%
Mortgage Market: Banks	0.00%	0.23%
Mortgage Market: Savings Banks	0.00%	0.04%
Mortgage Market: All Institutions	1.00%	1.24%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.07	7.13	0.02	6.85
10.01 - 20%	0.47	16.62	0.06	16.14
20.01 - 30%	1.93	25.94	0.22	26.55
30.01 - 40%	5.07	35.83	1.06	35.65
40.01 - 50%	16.08	46.00	2.08	45.72
50.01 - 60%	31.64	55.18	9.07	56.59
60.01 - 70%	29.59	64.50	32.74	65.24
70.01 - 80%	11.98	74.27	34.75	74.12
80.01 - 90%	3.06	83.54	14.27	84.04
90.01 - 100%	0.05	91.89	5.73	93.51
100.01 - 110%	0.02	104.43		
110.01 - 120%	0.02	113.07		
120.01 - 130%	0.00	120.04		
Weighted average (WALTV)		57.91		71.00
Minimum		0.01		0.74
Maximum		177.98		99.42

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.19%	0.22%	0.21%	0.15%
Annual Percentage Rate (CPR)	2.00%	2.27%	2.60%	2.54%	1.81%

Geographic distribution

	Current	At constitution date
Andalucia	20.39%	20.17%
Aragon	1.97%	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	4.30%	4.14%
Castilla-Leon	4.09%	4.10%
Catalonia	15.96%	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	%			%	
Delinquencies										
Up to 1 month	1,352	579,318.67	123,974.56	0.00	703,293.23	18.35	152,746,370.59	153,449,663.82	85.04	56.80
from > 1 to = 2 months	99	95,541.68	22,524.32	0.00	118,066.00	3.08	10,414,579.84	10,532,645.84	5.84	56.22
from > 2 to = 3 months	8	10,450.91	2,788.73	0.00	13,239.64	0.35	946,479.28	959,718.92	0.53	60.79
from > 3 to = 6 months	14	34,783.93	8,014.14	157.22	42,955.29	1.12	1,731,132.67	1,774,087.96	0.98	57.62
from > 6 to < 12 months	26	83,497.07	24,925.57	200.47	108,623.11	2.83	2,779,530.33	2,888,153.44	1.60	62.53
from = 12 to < 18 months	25	201,636.42	20,383.97	5,438.97	227,459.36	5.93	2,535,809.93	2,763,269.29	1.53	55.35
from = 18 to < 24 months	20	208,644.74	29,954.59	7,613.73	246,213.06	6.42	1,797,149.97	2,043,363.03	1.13	61.47
from ≥ 2 years	50	2,127,840.96	192,961.85	52,902.16	2,373,704.97	61.92	3,669,978.06	6,043,683.03	3.35	71.14
Subtotal	1,594	3,341,714.38	425,527.73	66,312.55	3,833,554.66	100.00	176,621,030.67	180,454,585.33	100.00	57.29
Total	1,594	3,341,714.38	425,527.73	66,312.55	3,833,554.66		176,621,030.67	180,454,585.33		

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