

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
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	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-	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-	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						
Series A	With optional redemption *	Average life	Years	7.82	7.01	6.33	5.75	5.25	4.82	4.45
		Final Maturity	Years	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024
			Date	17.01	15.76	14.52	13.52	12.51	11.51	10.76
	Without optional redemption *	Average life	Years	7.82	7.01	6.33	5.75	5.25	4.82	4.45
		Final Maturity	Years	05/16/2027	07/25/2026	11/18/2025	04/20/2025	10/21/2024	05/17/2024	01/03/2024
			Date	17.01	15.76	14.52	13.52	12.51	11.51	10.76
Series B	With optional redemption *	Average life	Years	20.11	18.68	17.44	16.24	15.22	14.25	13.31
		Final Maturity	Years	08/26/2039	03/24/2038	12/27/2036	10/15/2035	10/09/2034	10/18/2033	11/09/2032
			Date	21.02	19.52	18.27	17.01	16.01	15.01	14.01
	Without optional redemption *	Average life	Years	22.62	21.43	20.27	19.17	18.12	17.13	16.20
		Final Maturity	Years	02/27/2042	12/21/2040	10/26/2039	09/17/2038	08/30/2037	09/04/2036	10/02/2035
			Date	33.78	33.78	33.78	33.78	33.78	33.78	33.78

* 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	% CE	% CE
Series A	75.85%	2,323,035,776.55	31.25%	83.00%	3,610,500,000.00
Series B	24.15%	739,500,000.00	7.10%	17.00%	739,500,000.00
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		259,903,488.14	0.000%
Servicer ppai collect not yet credited		10,889,990.02	
Servicer ints collect not yet credited		1,763,671.17	
Liabilities		Available	Balance
Subordinated Loan L/T			217,500,000.00
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		27,207	30,823
Principal			
Principal outstanding		3,017,349,294.00	4,350,000,818.47
Average loan		110,903.42	141,128.40
Minimum		22.19	1,593.73
Maximum		952,771.48	1,131,547.05
Interest rate			
Weighted average (wac)		0.72%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		270	334
Minimum		10/31/2019	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		1.00%	1.24%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.07	7.08
10.01 - 20%		0.48	16.63
20.01 - 30%		2.01	26.02
30.01 - 40%		5.19	35.91
40.01 - 50%		16.30	45.97
50.01 - 60%		31.76	55.14
60.01 - 70%		29.38	64.48
70.01 - 80%		11.70	74.26
80.01 - 90%		2.98	83.48
90.01 - 100%		0.05	91.83
100.01 - 110%		0.03	105.75
110.01 - 120%		0.01	115.47
Weighted average (WALT)		57.73	71.00
Minimum		0.00	0.74
Maximum		177.31	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)	0.15%	0.18%	0.20%	0.21%	0.15%
Annual Percentage Rate (CPR)	1.75%	2.16%	2.43%	2.55%	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	2.53%	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	15.97%	16.00%
Ceuta	0.51%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.40%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.24%	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	1,152	493,900.60	105,738.39	0.00	599,638.99	15.28	131,639,037.02	132,238,676.01	81.75	57.74
from > 1 to = 2 months	114	118,384.43	27,569.64	0.00	145,954.07	3.72	12,412,978.33	12,558,932.40	7.76	56.76
from > 2 to = 3 months	13	15,002.47	2,284.36	0.00	17,286.83	0.44	1,089,355.88	1,106,642.71	0.68	54.06
from > 3 to = 6 months	13	32,318.51	9,126.59	0.00	41,445.10	1.06	1,755,090.99	1,796,536.09	1.11	61.23
from > 6 to < 12 months	18	55,279.98	17,439.31	200.47	72,919.76	1.86	2,096,685.88	2,169,605.64	1.34	62.26
from = 12 to < 18 months	36	253,283.01	32,689.38	5,438.97	291,411.36	7.42	3,511,401.37	3,802,812.73	2.35	56.72
from = 18 to < 24 months	12	85,361.09	18,906.05	3,718.27	107,985.41	2.75	1,228,750.80	1,336,736.21	0.83	63.39
from ≥ 2 years	58	2,382,307.73	206,559.61	59,813.75	2,648,681.09	67.48	4,106,252.86	6,754,933.95	4.18	69.56
Subtotal	1,416	3,435,837.82	420,313.33	69,171.46	3,925,322.61	100.00	157,839,553.13	161,764,875.74	100.00	58.16
Total	1,416	3,435,837.82	420,313.33	69,171.46	3,925,322.61		157,839,553.13	161,764,875.74		

Additional information