

Brief report

Date: 01/31/2020
 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	61,132.92 2,207,204,076.60 61.13%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 04/24/2020 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	0.0100% 04/24/2020 2.527778 Gross 2.047500 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (high) (sf) A-	BB BBB-
Total		2,946,704,076.60	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
Series A	With optional redemption *	Average life	Years	7.50	6.73	6.08	5.53	5.06	4.65	4.30	3.99
		Final Maturity	Years	16.26	15.01	14.01	13.01	12.01	11.01	10.25	9.76
		Date		04/24/2036	01/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030	10/24/2029
	Without optional redemption *	Average life	Years	7.50	6.73	6.08	5.53	5.06	4.65	4.30	3.99
		Final Maturity	Years	16.26	15.01	14.01	13.01	12.01	11.01	10.25	9.76
		Date		04/24/2036	01/24/2035	01/24/2034	01/24/2033	01/24/2032	01/24/2031	04/24/2030	10/24/2029
Series B	With optional redemption *	Average life	Years	19.39	17.98	16.90	15.72	14.72	13.76	12.84	12.09
		Final Maturity	Years	20.26	18.76	17.76	16.51	15.51	14.51	13.51	12.76
		Date		04/24/2040	10/24/2038	10/24/2037	07/24/2036	07/24/2035	07/24/2034	07/24/2033	10/24/2032
	Without optional redemption *	Average life	Years	21.97	20.82	19.69	18.62	17.60	16.65	15.75	14.92
		Final Maturity	Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
		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	% CE	% CE
Series A	74.90%	2,207,204,076.60	32.48%	83.00%	3,610,500,000.00
Series B	25.10%	739,500,000.00	7.38%	17.00%	739,500,000.00
Issue of Bonds		2,946,704,076.60			4,350,000,000.00
Reserve Fund	7.38%	217,500,000.00	5.00%		217,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		219,892,843.64	0.0000%
Servicer ppal collect not yet credited		11,644,031.09	
Servicer ints collect not yet credited		1,414,629.95	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		217,500,000.00	0.0000%
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		26,945	30,823
Principal			
Principal outstanding		2,937,914,259.15	4,350,000,818.47
Average loan		109,033.75	141,128.40
Minimum		20.45	1,593.73
Maximum		942,744.43	1,131,547.05
Interest rate			
Weighted average (wac)		0.61%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		266	334
Minimum		02/29/2020	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)		99.00%	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	% LTV
0.01 - 10%	0.07	7.33	6.85
10.01 - 20%	0.42	16.31	0.06
20.01 - 30%	1.59	25.75	0.22
30.01 - 40%	4.11	35.72	1.06
40.01 - 50%	9.30	45.68	2.08
50.01 - 60%	16.50	55.25	9.07
60.01 - 70%	20.64	64.95	32.74
70.01 - 80%	16.90	74.94	34.75
80.01 - 90%	12.78	84.79	14.27
90.01 - 100%	8.45	94.49	5.73
100.01 - 110%	5.13	104.46	
110.01 - 120%	2.24	114.40	
120.01 - 130%	1.17	124.12	
Weighted average (WALTV)		70.55	71.00
Minimum		0.02	0.74
Maximum		169.47	99.42

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.26%	0.23%	0.23%	0.16%
Annual Percentage Rate (CPR)	2.20%	3.11%	2.71%	2.72%	1.88%

Geographic distribution		
	Current	At constitution date
Andalucia	20.40%	20.17%
Aragon	1.97%	1.99%
Asturias	2.01%	2.02%
Balearic Islands	2.52%	2.69%
Basque Country	3.24%	3.37%
Canary Islands	5.05%	5.01%
Cantabria	1.34%	1.30%
Castilla-La Mancha	4.32%	4.14%
Castilla-Leon	4.07%	4.10%
Catalonia	16.04%	16.00%
Ceuta	0.51%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.40%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.13%	16.54%
Melilla	0.66%	0.67%
Murcia	2.88%	2.83%
Navarra	0.64%	0.65%
Valencia	11.73%	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	1,046	425,615.02	76,572.49	0.00	502,187.51	12.37	113,267,255.98	113,769,443.49	78.57	67.11
from > 1 to = 2 months	108	115,715.86	20,520.62	0.00	136,236.48	3.36	11,487,606.69	11,623,843.17	8.03	66.10
from > 2 to = 3 months	18	27,976.95	8,173.86	26.62	36,177.43	0.89	2,511,387.13	2,547,564.56	1.76	66.83
from > 3 to = 6 months	19	44,110.23	7,218.27	94.68	51,423.18	1.27	2,437,380.70	2,488,803.88	1.72	65.66
from > 6 to < 12 months	17	70,256.37	16,907.95	212.49	87,376.81	2.15	1,845,773.03	1,933,149.84	1.33	63.61
from = 12 to < 18 months	24	126,474.38	30,341.35	309.56	157,125.29	3.87	2,651,550.09	2,808,675.38	1.94	73.47
from = 18 to < 24 months	18	131,752.40	21,484.68	4,381.43	157,618.51	3.88	1,812,763.79	1,970,382.30	1.36	67.91
from ≥ 2 years	66	2,650,501.23	221,646.30	60,240.92	2,932,388.45	72.22	4,731,284.78	7,663,673.23	5.29	77.65
Subtotal	1,316	3,592,402.44	402,865.52	65,265.70	4,060,533.66	100.00	140,745,002.19	144,805,535.85	100.00	67.56
Total	1,316	3,592,402.44	402,865.52	65,265.70	4,060,533.66		140,745,002.19	144,805,535.85		