

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
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) 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	56,695.60 2,046,994,638.00 56.70%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 01/25/2021 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	0.0000% 01/25/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (high) (sf) A- (sf)	BB BBB-
Total		2,786,494,638.00	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)		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	7.16	6.43	5.82	5.30	4.85	4.47	4.13	3.84	
			Date	12/22/2027	04/01/2027	08/21/2026	02/11/2026	09/01/2025	04/13/2025	12/11/2024	08/26/2024	
		Final Maturity	Years	15.50	14.25	13.25	12.25	11.50	10.50	9.75	9.25	
	Without optional redemption *	Average life	Years	7.16	6.43	5.82	5.30	4.85	4.47	4.13	3.84	
			Date	12/22/2027	04/01/2027	08/21/2026	02/11/2026	09/01/2025	04/13/2025	12/11/2024	08/26/2024	
		Final Maturity	Years	15.50	14.25	13.25	12.25	11.50	10.50	9.75	9.25	
Series B	With optional redemption *	Average life	Years	18.62	17.23	16.18	15.16	14.18	13.24	12.33	11.60	
			Date	06/05/2039	01/15/2038	12/27/2036	12/21/2035	12/28/2034	01/18/2034	02/20/2033	05/29/2032	
		Final Maturity	Years	19.51	18.01	17.01	16.01	15.00	14.00	13.00	12.25	
	Without optional redemption *	Average life	Years	21.21	20.10	19.01	17.98	17.00	16.09	15.23	14.42	
			Date	01/07/2042	10/24/2040	10/26/2039	10/14/2038	10/23/2037	11/22/2036	01/13/2036	03/26/2035	
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
		Date	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053		

* 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	73.46%	2,046,994,638.00	34.35%	83.00%	3,610,500,000.00	22.00%
Series B	26.54%	739,500,000.00	7.81%	17.00%	739,500,000.00	5.00%
Issue of Bonds		2,786,494,638.00			4,350,000,000.00	
Reserve Fund	7.81%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		241,583,385.88	0.000%	
Servicer ppal collect not yet credited		10,842,290.11		
Servicer ints collect not yet credited		1,463,922.00		
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		26,330	30,823
Principal			
Principal outstanding		2,759,159,118.21	4,350,000,818.47
Average loan		104,791.46	141,128.40
Minimum		54.89	1,593.73
Maximum		917,653.79	1,131,547.05
Interest rate			
Weighted average (wac)		0.63%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		258	334
Minimum		12/31/2020	04/30/2014
Maximum		08/31/2053	07/31/2053
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		99.04%	98.48%
Mortgage Market: Banks		0.00%	0.23%
Mortgage Market: Savings Banks		0.00%	0.04%
Mortgage Market: All Institutions		0.95%	1.24%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.10	7.36
10.01 - 20%		0.64	16.56
20.01 - 30%		1.95	25.89
30.01 - 40%		4.95	35.62
40.01 - 50%		10.88	45.59
50.01 - 60%		17.89	55.25
60.01 - 70%		20.48	64.84
70.01 - 80%		16.37	74.75
80.01 - 90%		12.16	84.67
90.01 - 100%		7.27	94.66
100.01 - 110%		4.03	104.36
110.01 - 120%		2.03	114.87
120.01 - 130%		0.77	124.19
Weighted average (WALT)		68.08	71.00
Minimum		0.03	0.74
Maximum		163.35	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)	0.22%	0.23%	0.22%	0.22%	0.16%
Annual Percentage Rate (CPR)	2.61%	2.69%	2.59%	2.59%	1.95%

Geographic distribution		
	Current	At constitution date
Andalucia	20.44%	20.17%
Aragon	1.98%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.50%	2.69%
Basque Country	3.20%	3.37%
Canary Islands	5.10%	5.01%
Cantabria	1.34%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.13%	16.00%
Ceuta	0.51%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.02%	16.54%
Melilla	0.65%	0.67%
Murcia	2.89%	2.83%
Navarra	0.63%	0.65%
Valencia	11.74%	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	1,031	373,707.28	80,586.92	0.00	454,294.20	8.84	108,790,339.26	109,244,633.46	81.12	65.26
from > 1 to = 2 months	56	55,520.23	12,375.61	0.00	67,895.84	1.32	5,625,132.90	5,693,028.74	4.23	61.73
from > 2 to = 3 months	5	4,974.92	890.82	0.00	5,865.74	0.11	460,075.47	465,941.21	0.35	55.13
from > 3 to = 6 months	13	33,962.76	6,028.85	0.00	39,991.61	0.78	1,702,461.91	1,742,453.52	1.29	59.09
from > 6 to < 12 months	20	58,220.40	18,687.18	0.00	76,907.58	1.50	1,907,334.26	1,984,241.84	1.47	70.43
from = 12 to < 18 months	33	262,229.76	40,466.66	516.60	303,213.02	5.90	3,640,507.26	3,943,720.28	2.93	66.47
from = 18 to < 24 months	13	579,940.27	35,170.84	993.51	616,104.62	11.99	876,953.62	1,493,058.24	1.11	75.93
from ≥ 2 years	88	3,224,751.83	288,216.67	60,283.39	3,573,251.89	69.55	6,526,916.53	10,100,168.42	7.50	
Subtotal	1,259	4,593,307.45	482,423.55	61,793.50	5,137,524.50	100.00	129,529,721.21	134,667,245.71	100.00	65.99
Total	1,259	4,593,307.45	482,423.55	61,793.50	5,137,524.50		129,529,721.21	134,667,245.71		