

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 05/31/2021
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)		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	53,301.26 1,924,441,992.30 53.30%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (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% 07/26/2021 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		2,663,941,992.30	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	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68	
			Date	02/12/2028	06/09/2027	11/12/2026	05/17/2026	12/14/2025	08/03/2025	04/09/2025	12/29/2024	
		Final Maturity	Years	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75	
	Without optional redemption *	Average life	Years	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68	
			Date	02/12/2028	06/09/2027	11/12/2026	05/17/2026	12/14/2025	08/03/2025	04/09/2025	12/29/2024	
		Final Maturity	Years	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75	
Series B	With optional redemption *	Average life	Years	17.87	16.66	15.47	14.47	13.51	12.73	11.84	11.27	
			Date	03/07/2039	12/17/2037	10/11/2036	10/12/2035	10/25/2034	01/15/2034	02/23/2033	07/28/2032	
		Final Maturity	Years	18.76	17.51	16.25	15.25	14.25	13.50	12.50	12.00	
	Without optional redemption *	Average life	Years	20.52	19.43	18.38	17.38	16.44	15.56	14.73	13.96	
			Date	10/27/2041	09/24/2040	09/07/2039	09/08/2038	09/29/2037	11/11/2036	01/14/2036	04/08/2035	
		Final Maturity	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27	
			Date	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	72.24%	1,924,441,992.30	35.92%	83.00%	3,610,500,000.00	22.00%
Series B	27.76%	739,500,000.00	8.16%	17.00%	739,500,000.00	5.00%
Issue of Bonds		2,663,941,992.30			4,350,000,000.00	
Reserve Fund	8.16%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	242,430,623.45	0.000%	
Servicer ppal collect not yet credited	10,786,204.91		
Servicer ints collect not yet credited	891,692.49		
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	Count
Principal		25,819	30,823
Principal outstanding		2,634,232,808.08	4,350,000,818.47
Average loan		102,026.91	141,128.40
Minimum		0.00	1,593.73
Maximum		902,464.96	1,131,547.05
Interest rate			
Weighted average (wac)		0.43%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		253	334
Minimum		06/30/2021	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)		99.05%	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%		0.13	7.26
10.01 - 20%		0.76	16.38
20.01 - 30%		2.35	25.96
30.01 - 40%		5.65	35.60
40.01 - 50%		12.29	45.62
50.01 - 60%		19.10	55.34
60.01 - 70%		20.48	64.84
70.01 - 80%		16.08	74.69
80.01 - 90%		11.11	84.57
90.01 - 100%		6.17	94.57
100.01 - 110%		3.18	104.31
110.01 - 120%		1.76	114.61
120.01 - 130%		0.59	124.53
Weighted average (WALT)		66.01	71.00
Minimum		0.00	0.74
Maximum		156.78	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.30%	0.31%	0.27%	0.18%
Annual Percentage Rate (CPR)	3.25%	3.52%	3.71%	3.24%	2.08%

Geographic distribution		
	Current	At constitution date
Andalucia	20.45%	20.17%
Aragon	1.99%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.48%	2.69%
Basque Country	3.20%	3.37%
Canary Islands	5.12%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.15%	16.00%
Ceuta	0.49%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	15.97%	16.54%
Melilla	0.64%	0.67%
Murcia	2.90%	2.83%
Navarra	0.64%	0.65%
Valencia	11.79%	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	848	332,277.58	46,177.04	8,899.22	387,353.84	5.49	87,745,863.51	88,133,217.35	77.29	63.80
from > 1 to = 2 months	75	65,947.50	8,535.31	0.00	74,482.81	1.05	6,939,593.78	7,014,076.59	6.15	61.22
from > 2 to = 3 months	4	5,953.76	1,405.91	0.00	7,359.67	0.10	558,646.82	566,006.49	0.50	0.50
from > 3 to = 6 months	11	17,550.86	2,969.92	0.00	20,520.78	0.29	1,227,262.52	1,247,783.30	1.09	66.21
from > 6 to < 12 months	20	81,860.98	10,778.20	0.00	92,639.18	1.31	2,239,359.21	2,331,998.39	2.05	60.93
from = 12 to < 18 months	19	422,044.64	21,191.82	310.07	443,546.53	6.28	1,379,918.36	1,823,464.89	1.60	61.52
from = 18 to < 24 months	23	1,480,732.52	37,128.21	1,092.85	1,518,953.58	21.51	1,335,032.70	2,853,986.28	2.50	69.54
from ≥ 2 years	90	4,150,517.88	307,350.47	59,173.09	4,517,041.44	63.96	5,540,018.49	10,057,059.93	8.82	74.40
Subtotal	1,090	6,556,885.72	435,536.88	69,475.23	7,061,897.83	100.00	106,965,695.39	114,027,593.22	100.00	64.46
Total	1,090	6,556,885.72	435,536.88	69,475.23	7,061,897.83		106,965,695.39	114,027,593.22		